



ASX Announcement

12 August 2024

Capital Raising

Papyrus Australia Ltd (“PPY”) is pleased to announce that it has entered into agreements with new and certain existing sophisticated shareholders to raise \$329,175 by way of a loan agreement and placement of unlisted options.

Interest on the funds advance is payable following the repayment of the loans or conversion of the options calculated on a simple interest basis. The options will have an expiry date of 4 months from issue date, an exercise price of \$0.009 per option converted and PPY has the right to exercise the options at any time prior to the expiry date.

The placement was conducted in two in two tranches. The first tranche occurred following receipt of \$250,000 and resulted in the issue of 27,777,777 unlisted options (*ASX Announcement: 17 July 2024*). The second tranche occurred following receipt of \$79,175 and resulted in the issue of 8,787,222 unlisted options (*ASX Announcement: 12 August 2024*). Both tranches were under the Company’s allowance in accordance with ASX Listing rule 7.1a

Ends

