



ASX ANNOUNCEMENT

4 June 2021

CHANGE OF AUDITOR

Papyrus Australia Ltd (ASX:PPY) ("Company"/"Papyrus") a world leading "agricultural waste fibre technology company" announces that BDO Audit (SA) Pty Ltd ("BDO") have been appointed as the Company's Auditors with effect from today, 4 June 2021. This appointment follows the resignation of Grant Thornton and ASIC's consent to same.

The Board's decision to change auditors was made following a consultation process, and chose BDO based on their reputation and experience, and their international network particularly in Egypt where the Papyrus Egypt factory is located.

In accordance with section 327(c) of the *Corporations Act 2001*, a resolution will be tabled at the Company's 2021 Annual General Meeting to ratify the appointment of BDO as the Company's auditor.

The Board of Directors would like to take this opportunity to thank Grant Thornton for their valued assistance and services to the Company since our ASX listing in 2005 to date.

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