



## ASX ANNOUNCEMENT 22 June 2021

### Issue of options

In connection with the appointment of Mr. Peter Rostig as Manager Engineering and Business Development (ASX Announcement 6 April 2021) and as a condition of the contract of employment, the Board resolved to issue 500,000 unlisted options under the Employees and Officers Option Plan subject to shareholder approval. In accordance with ASX Listing Rule 3.10.3, the Company provides the following details of the proposed issue of options:

Class of Securities:	Unlisted Options
Number of Securities to be issued:	500,000 Unlisted Options
Consideration:	Nil (issued free of consideration in accordance with the contract of employment)
Principal Terms:	<p>250,000 of the options will have an exercise price of \$0.20, a vesting date of 4<sup>th</sup> May 2022, and an expiry date of 3<sup>rd</sup> May 2026. They will be restricted from exercise or transfer before 4<sup>th</sup> May 2022.</p> <p>250,000 of the options will have an exercise price of \$0.40, a vesting date of 4<sup>th</sup> May 2023, and an expiry date of 3<sup>rd</sup> May 2026. They will be restricted from exercise or transfer before 4<sup>th</sup> May 2023</p>
Purpose of the issue:	Condition of employment contract
Shareholder Approval:	The Company will seek shareholder approval for the issue of the options at the Company next shareholder meeting

Issue of Class: The issue is not being made to a class of securities

Yours sincerely

Vince Rigano

Company Secretary

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