



Papyrus Australia Ltd
 ABN 63 110 868 409

Lodge your vote:

 **By Mail:**
 Computershare Investor Services Pty Limited
 GPO Box 242 Melbourne
 Victoria 3001 Australia


Alternatively you can fax your form to
 (within Australia) 1800 783 447
 (outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
 (custodians) www.intermediaryonline.com

For all enquiries call:
 (within Australia) 1300 556 161
 (outside Australia) +61 3 9415 4000



Proxy Form

 **For your vote to be effective it must be received by 11:00am (Adelaide time) on Monday 25 November 2013**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.



Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔

	View your securityholder information, 24 hours a day, 7 days a week:
www.investorcentre.com	
<input checked="" type="checkbox"/> Review your securityholding <input checked="" type="checkbox"/> Update your securityholding	<p>Your secure access information is:</p> <p>SRN/HIN: I9999999999</p> <p> PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.</p>

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Papyrus Australia Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Papyrus Australia Ltd to be held at 11:00am (Adelaide time) on Wednesday, 27 November 2013 at the Offices of Grant Thornton, 67 Greenhill Road, Wayville SA and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 1, 12, 13, 14, 15, 16 & 17** (except where I/we have indicated a different voting intention below) even though **Items 1, 12, 13, 14, 15, 16 & 17** connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: For **Items 12 & 14**, this express authority is also subject to you marking the box in the section below. If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 1, 7, 12, 13, 14, 15, 16 & 17** by marking the appropriate box in step 2 below.

Important for Items 7, 12 & 14: If the Chairman of the Meeting is your proxy and you have not directed the Chairman how to vote on **Items 7, 12 & 14** below, please mark the box in this section. If you do not mark this box and you have not otherwise directed your proxy how to vote on **Items 7, 12 & 14**, the Chairman of the Meeting will not cast your votes on **Items 7, 12 & 14** and your votes will not be counted in computing the required majority if a poll is called on **Items 7, 12 & 14**. The Chairman of the Meeting intends to vote undirected proxies in favour of **Items 7, 12 & 14** of business.

I/We acknowledge that the Chairman of the Meeting may exercise my/our proxy even if the Chairman has an interest in the outcome of **Items 7, 12 & 14** and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS

	For	Against	Abstain
1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 Re-election of Mr Edward Byrt as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SPECIAL BUSINESS

	For	Against	Abstain
3 Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4 Ratification of issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5 Issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6 Issue of Tranche 2 Placement Shares to Ramy Azer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7 Issue of Tranche 2 Placement Shares to Edward Byrt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8 Ratification of issue of Shares to Map Capital Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	For	Against	Abstain
9 Issue of Options to Map Capital Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10 Issue of Options to sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11 Issue of Shares to Talisker (SA) Pty Ltd to satisfy Loan Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12 Approval of Employee and Officers Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13 Issue of Options to Ramy Azer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14 Issue of Options to Edward Byrt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15 Issue of Options to Donald Stephens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16 Issue of Options to Colin Dunsford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17 Issue of Options to employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / / _____



Papyrus Australia Ltd
ABN 63 110 868 409

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:

(within Australia) 1300 556 161
(outside Australia) +61 3 9415 4000



┌ 000002 000 PPYRM
MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Proxy Form

For your vote to be effective it must be received by 11:00am (Adelaide time) on Monday 25 November 2013

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- Review your securityholding
- Update your securityholding

Your secure access information is:



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf XX

I/We being a member/s of Papyrus Australia Ltd hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the Meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Papyrus Australia Ltd to be held at 11:00am (Adelaide time) on Wednesday, 27 November 2013 at the Offices of Grant Thornton, 67 Greenhill Road, Wayville SA and at any adjournment or postponement of that Meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on **Items 1, 12, 13, 14, 15, 16 & 17** (except where I/we have indicated a different voting intention below) even though **Items 1, 12, 13, 14, 15, 16 & 17** connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: For **Items 12 & 14**, this express authority is also subject to you marking the box in the section below. If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on **Items 1, 7, 12, 13, 14, 15, 16 & 17** by marking the appropriate box in step 2 below.

Important for Items 7, 12 & 14: If the Chairman of the Meeting is your proxy and you have not directed the Chairman how to vote on **Items 7, 12 & 14** below, please mark the box in this section. If you do not mark this box and you have not otherwise directed your proxy how to vote on **Items 7, 12 & 14**, the Chairman of the Meeting will not cast your votes on **Items 7, 12 & 14** and your votes will not be counted in computing the required majority if a poll is called on **Items 7, 12 & 14**. The Chairman of the Meeting intends to vote undirected proxies in favour of **Items 7, 12 & 14** of business.

I/We acknowledge that the Chairman of the Meeting may exercise my/our proxy even if the Chairman has an interest in the outcome of **Items 7, 12 & 14** and that votes cast by the Chairman, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business **PLEASE NOTE:** If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

ORDINARY BUSINESS		For	Against	Abstain			For	Against	Abstain
1	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	9	Issue of Options to Map Capital Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2	Re-election of Mr Edward Byrt as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	10	Issue of Options to sophisticated investors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
SPECIAL BUSINESS					11	Issue of Shares to Talisker (SA) Pty Ltd to satisfy Loan Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	12	Approval of Employee and Officers Share Option Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4	Ratification of issue of Tranche 1 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	13	Issue of Options to Ramy Azer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5	Issue of Tranche 2 Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	14	Issue of Options to Edward Byrt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6	Issue of Tranche 2 Placement Shares to Ramy Azer	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	15	Issue of Options to Donald Stephens	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7	Issue of Tranche 2 Placement Shares to Edward Byrt	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	16	Issue of Options to Colin Dunsford	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8	Ratification of issue of Shares to Map Capital Advisors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	17	Issue of Options to employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote all available proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 <input style="width: 90%; height: 25px;" type="text"/>	Securityholder 2 <input style="width: 90%; height: 25px;" type="text"/>	Securityholder 3 <input style="width: 90%; height: 25px;" type="text"/>
Sole Director and Sole Company Secretary	Director	Director/Company Secretary

Contact Name _____ Contact Daytime Telephone _____ Date ____/____/____