



ASX ANNOUNCEMENT

24 July 2020

Quarterly Activity Report June 2020 Quarter

Papyrus Australia Ltd (ASX:PPY) advises the this activity report pertains to the June 2020 Appendix 4C released to the market on 24 July 2020.

The sole focus of the company in the past quarter (as has been the case in previous periods) has been to support the Egypt Banana Fibre Company (EBFC) activity in Egypt which continues to provide positive results. It is encouraging to note that EBFC sales continue to grow and the Company is in a positive cash flow position about which we will report on receipt of audited accounts from EBFC.

As reported by the Chairman at the Company AGM (ASX: Announcement 28 November 2019) the Company's primary goal in supporting the project in Egypt is to establish a true demonstration of the potential of the Papyrus vision in a commercial operating environment in a developing country where banana is grown which can be used for commercial exploitation.

The Expenditure reported in the June Quarter Appendix 4C (ASX: Announcement 24 July 2020) relates primarily to compliance costs relating to ASX fees, Share registry fees, Audit fees and Legal fees associated with the legal action regarding Mr Branch

During the quarter, there were no payments to an associate or a related party.

As approved by the Board

ENDS

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