ASX ANNOUNCEMENT

11 August 2025

Papyrus Awarded $250k Early-Stage Commercialisation Grant from the Australian Government's Industry Growth Program

Papyrus Australia Ltd (ASX: PPY) is pleased to announce that it has been awarded a $250,000 matched funding grant from the Australian Government's Industry Growth Program, which will support the early-stage commercialisation of its proprietary banana fibre processing technology.

This grant provides funding for the Rapid Prototyping and R&D Facility at the University of South Australia. The work from this facility is essential for the transition of PPY's technology from lab-scale proof of concept to commercial scale design. The projects initial focus will be the scaling of the design along with product prototyping and testing once the equipment installation has been completed.

Product trials have commenced, with initial samples produced via outsourced facilities. Major equipment procurement is underway to fast-track technical implementation.

This support from the Australian Government's Industry Growth Program marks a significant step forward in realising our commercialisation strategy. We are grateful for this recognition and funding, which accelerates our journey towards building the banana waste-to-product supply chain. The prototype facility will serve as both a technology showcase and innovation hub, linking growers, manufacturers, and technology stakeholders.

This project is proudly supported by the Australian Government's Industry Growth Program.

As approved by the Board.

Mr Al Jawhari
Executive Chair
Papyrus Australia

About Papyrus Australia Limited
Papyrus Australia Ltd is an innovative company and a leader in providing sustainable solutions using its patented technology to process banana plantation waste into high-quality alternatives to wood-based, paper-based, and plastic-based products. The company's process eliminates the need for harmful chemicals, and produces a range of eco-friendly materials, packaging.

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