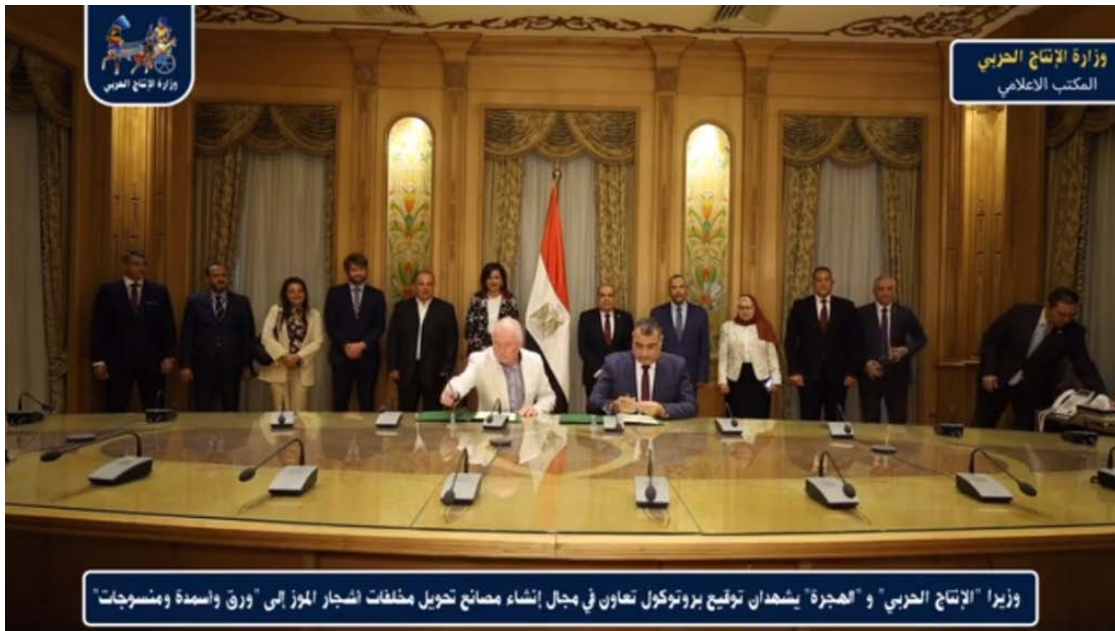


ASX ANNOUNCEMENT
8 April 2022

Egyptian Government releases media announcement promoting partnership with Papyrus Australia

Papyrus Australia Ltd (“PPY / “Company” / “Papyrus”), is pleased to reiterate yesterday’s announcement that the Egyptian Government, via the National Authority for Military Production, has chosen Papyrus as its partner for establishing a national industry to process banana plantation waste as part of the national waste collection program.

In a further market update, Papyrus is delighted to share details of the Egyptian Government’s media announcement regarding its partnership with the Company.



Following the signing of the Cooperation Protocol, in a strong show of commitment and dedication to the agreement, the Egyptian Minister of Military Production, Mohamed Ahmed Morsi, has released a media announcement, promoting the partnership to the Egyptian public.

“The protocol covers cooperation between the two parties to build facilities that make agricultural waste useable again, as well as manufacturing equipment, machinery, production lines and necessary spare parts.”

“The needed equipment will be used to convert banana tree waste, which amounts to more than 2 million tonnes annually, into useable products.

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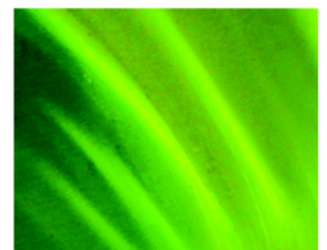
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“It will also be used to produce innovative agricultural fertilizers, fibres and pulp suitable for the production of paper, cardboard and innovative wood products and packaging materials,” said Mohamed Ahmed Morsi, Egyptian Minister of Military Production.

Papyrus’ Chairman, Edward Byrt, commented how thrilled the Company is that the Egyptian Government has made this media announcement.

“It’s heartening to know that not only is the Egyptian Government committed to this partnership, but that they are also actively promoting it to the Egyptian public. This is valuable exposure for Papyrus Australia, our world-first technology and the amazing environmental benefits it offers,” he said.

Edward Byrt
Chairman

Source: Quotes from Egyptian Minister of Military Production, Mohamed Ahmed Morsi have been sourced from deltadigest.com.