



ASX Announcement

26 November 2024

L39 Corporate Services Engagement

Papyrus Australia Ltd (“Papyrus”) is excited to announce it has engaged L39 Capital Pty Ltd (“L39 Capital”) to support development and delivery of the Joint Venture agreement with Thanh Dung Co in Vietnam (ASX announcement 30 October 2024), and for L39 to assistance in raising funding for the execution of the Joint Venture and other commercialisation projects.

Sourcing and Establishment of Joint Venture

This work will focus on the completion of due diligence on the JV location and partner, the development and execution of the Joint Venture including; agreements, operating structure, business plan and the establishment of the Joint Venture entity, and comprises of 3 Milestones, namely:

- Milestone 1: Joint Venture location and partner due diligence completed to the satisfaction of Papyrus
- Milestone 2: Complete and executed joint venture agreement inclusive of operating structure/management system and business plan completed to the satisfaction of Papyrus
- Milestone 3: Establishment of the JV entity inclusive of all requirements to operate as an

The fee payable this service is equivalent to AUD\$100,000 and subject to the parties agreeing is payable in cash or option.

Fundraising Assistance

L39 Capital will assist in raising funds to support the Joint Venture’s execution and ramp up and other commercialisation projects. Papyrus will benefit from L39 Capital leveraging its extensive network of investors to secure the necessary funding.

L39 Capital will receive a fee of 5% (plus GST) of the amount it has raised. Should L39 introduce a lead broker, it will have the right to receive any broker options that may be negotiated under the mandate at the time.

L39 Capital's involvement as a cornerstone investor is a testament to their confidence in the potential for Papyrus. Their significant investment and now strategic support will be instrumental in accelerating the establishment and growth of the Joint Venture. This partnership not only brings financial backing but also valuable expertise and a robust network that will enhance our operational capabilities and market reach.

Papyrus Executive Chair Al Jawhari commented; "This agreement is a crucial step for the development of our Joint Venture with Thanh Dung Co, announced last month. It underscores our commitment to leveraging innovative solutions and strategic partnerships to drive sustainable growth. We are excited about the potential this collaboration holds for advancing our mission and expanding our footprint in the eco-friendly packaging industry."

About Papyrus Australia Limited

Papyrus Australia Limited is an innovative company focused on the sustainable development of packaging and agricultural products made from banana fibre. Through our proprietary technology, we transform agricultural waste into valuable, eco-friendly products, contributing to a greener and more sustainable future.

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