



ASX ANNOUNCEMENT

28 February 2025

Monthly Activity Report for January 2025

Papyrus Australia Ltd (ASX:PPY) is pleased to report its activities pertaining to the month ended 31 January 2025 and the monthly Appendix 4C cash flow report released to the market on 28 February 2025.

Highlights

- Progress of feasibility work to support the proposed Joint Venture in Vietnam
- Papyrus Egypt Consolidation with PPY
- \$150k raised to support commercialisation

Operational Activity

1. Papyrus has developed product samples using phase 2 technology for potential offtake partners for the supply of products from the proposed Joint Venture in Vietnam.
2. Design and fabrication of scaled up equipment prototypes for phase 2 technology has commenced for the proposed joint venture operation in Vietnam.
3. Papyrus engaged in initial discussions for production facilities with several parties seeking to commercialise our technology in South America and the Middle East. We look forward to providing more details on these opportunities as they progress along the development pipeline.
4. The Consolidation analysis continued with due diligence of the Egypt operation. The Papyrus Australia Executive Chair Mr Al Jawhari travelled to Egypt in January for meetings regarding the consolidation proposal.
5. The half year audit of Papyrus accounts was commenced, and preparation of the half year reports is underway.

Financial Activity

6. During the month of January 2025, the following related party payments were made.
 - \$ 4,400 to V P Rigano & Co Pty Ltd for Company Secretarial services by Vince Rigano as Company Secretary in December 2024 and January 2025
 - \$ 685 to David Attias as Director for reimbursement of travel expenses incurred.
7. A small capital raise of \$ 150,000 to sophisticated investors was completed in January.

8. The expenditure reported for the month ending in January 2025 Appendix 4C cash flow report for Papyrus relates primarily to:

- Staff costs
- Legal fees
- Audit and Compliance costs
- Other overhead related costs

Except for the payment referred to above during the month, there was no other payment to an associate or a related party.

As approved by the Board.

ENDS