



ASX ANNOUNCEMENT

29 August 2024

Monthly Activity Report for July 2024

Papyrus Australia Ltd (ASX:PPY) is pleased to report its activities pertaining to the month of July 2024 and the July monthly Appendix 4C cash flow report released to the market on 29 August 2024.

Highlights

- Mr Al Jawhari appointed as Executive Chair to the Papyrus Australia Board
- Mr Edward Byrt retired as Chair of PPY and remains a non-Executive Director
- Progress of PPYEg Consolidation with PPY

Papyrus Australia Ltd

1. Following his appointment to PPY in June as Executive Director for International Projects, Mr Al Jawhari was appointed as Executive Chair of Papyrus Australia.
2. Mr Edward Byrt retired as Chair of the Papyrus Board and remains a non-executive director of the Company. Appointed to Chair Papyrus in 2009, Mr Byrt oversaw the complex relocation and transition to Egypt, the establishment of PPYEg and the significant technology development that resulted in achieving the first contracts with the Egyptian Government.
3. The appointment of Mr Jawhari as Executive Chair with his global commercial experience, reflects the progression of PPY from research and development activities to product development and commercialisation. Mr Jawhari committed to advancing the strategic goals and driving short, medium and long-term growth for Papyrus Australia, with a focus on fostering innovation, enhancing operational efficiency, and delivering exceptional value to our customers and stakeholders.
4. Following the 99.94% shareholder approval of the Consolidation strategy, for PPY to take 100% control of PPYEg, the due diligence commenced and PPY sort legal advice from an Egyptian Law firm to carry out due diligence and compliance on the Egyptian side of the transaction to mitigate any potential exposure to PPY and/or its members. Once the remaining due diligence has been completed the PPY Board intend to call a further General Meeting for members to reconsider the consolidation.
5. PPY continues to engage a number of parties in relation to the deployment of its technology outside of Egypt.
6. PPY is continuing to carry out the due diligence process on PPYEg.

Papyrus Australia Financial comments

7. During the month of July 2024, the following related party payments were made.
 - \$ 9,166 to CC&C Pty Ltd for consultancy services rendered by Pascal Gouel.
8. The expenditure reported for the month ending in July 2024 Appendix 4C cash flow report for Papyrus relates primarily to:
 - Staff costs
 - Compliance costs
 - Other overhead related costs

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

As approved by the Board.

ENDS