

# ASX ANNOUNCEMENT

30 September 2025

## Papyrus appoints a new Director to the Board

On behalf of the Board of Directors of **Papyrus Australia Ltd** (PPY), the Executive Chair Mr Al Jawhari is pleased to announce the appointment of a new non-Executive Director Mr. Arthur Stavrou, to the Papyrus Board effective from 29 September 2025.

Mr Stavrou has been a solicitor for over 20 years and was admitted to the Supreme Court of SA in 2002.

A well credentialed high-stake commercial lawyer, Mr Stavrou was founder and sole director of Standon Lawyers practising in Commercial & Business law. He has senior executive experience and leadership skills and is recognised for building strong long-term working relationships.

He has gained commercial and financial management skills and strategic growth experience across a range of diverse dealings in the UK, Russia, Saudi Arabia and Australia. Negotiating significant oil and gas contracts in Saudi Arabia and Nigeria.

### Financial Arrangements

Whilst there is no employment contract or consultancy contract, the financial arrangements for Mr. Stavrou upon joining the board are as follows;

- No actual remuneration salary will be paid.
- The maximum number of Options to be granted is 6,000,000 unlisted options consisting of 2 tranches which will vest in 12 months from issue date provided Mr. Stavrou is still a director of the company;

Tranche 1 – 2,000,000 unlisted options exercisable at 1 cent per converted option with an expiry period of 12 months from issue date.

Tranche 2 – 4,000,000 unlisted options exercisable at 2 cent per converted option with an expiry period of 24 months from issue date.

- In accordance with ASX Listing Rule 10.1.1 Mr. Stavrou is deemed to be a related party by virtue of the fact that he is a director of the Company, accordingly, the issue of the unlisted options will be subject to shareholder approval at the Company's next AGM.

Mr Al Jawhari, Chair of Papyrus welcomed Mr Stavrou to the Board, noting 'in addition to his extensive legal and strong corporate background, Mr Stavrou will be a valuable contributor as Director as Papyrus pursues global prospects for the Company.

As approved by the Board

Ends