

ASX ANNOUNCEMENT

7 January 2022

Papyrus Egypt produces 100% banana food packaging

World-leading agricultural waste fibre technology company, **Papyrus Australia Ltd.** (“PPY”/ “Company”/ “Papyrus”) is pleased to advise that the leased moulded fibre packaging facility in Sharqiah, Egypt has produced a world first 100% Banana Fibre Clam Shell moulded product.



With the achievement of this milestone, the Company now has the ability to:

- output 6,300 clam shells per hour from the fibre packaging facility
- provide these samples to potential clients, including those interested in establishing a banana fibre food packaging products facility
- supply any surplus output under an “off-take” agreement to the Halim family operation Al Ahram to replace plastic food packaging and
- complete negotiations with the Halim family business Al Ahram to enable Al Ahram to establish their own banana fibre food packaging products facility.

This outcome represents a significant IP gain in the preparation of banana fibre for moulding, the design of the moulds themselves, and the construction of moulding lines to successfully mould the Company’s banana fibre products.

Papyrus Australia’s Managing Director Ramy Abraham Azer said, “This production proves the capabilities of the Company’s technology utilising banana tree waste to manufacture an array of environmentally superior products - ranging from Veneer, Musa liquid fertiliser and Moulded fibre products with a zero-waste process.”

Edward Byrt - Chairman

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