

ASX ANNOUNCEMENT

7 May 2025



Papyrus Expands Technology to Include Board and Paper Product Applications

Papyrus Australia Ltd (ASX:PPY) is pleased to announce significant advancements in the application of its proprietary Phase 2 banana fibre technology, expanding its scope to include the production of board and flat paper products. The versatility of our process now spans from moulded products and into paper and board both as sheets and as jumbo rolls.

The technology, now successfully proven at laboratory scale, is opening new doors to exciting applications in packaging and other industries looking for sustainable alternative to traditional plastics or timber-based paper and boards. Notably, our banana fibre boards have demonstrated very promising wet strength retention properties, paving the way for a range of potentially unique applications.

Our team of industry experts, leading scientists and research centres have provided unwavering dedication to accelerating these outcomes, originally slated for horizon two and three of our commercialisation strategy presented last year. This outcome reflects our commitment to customer-driven innovation. Customer demand has propelled us forward, and as the product testing progresses, we step closer to unlocking the commercial potential of these applications.

Papyrus' cutting-edge technology is safeguarded through a comprehensive portfolio of patents and patent applications, ensuring robust intellectual property protection as we advance toward full-scale commercialisation.

We remain committed to delivering innovative, eco-friendly solutions to industry challenges while addressing the global need for sustainable alternatives. We thank our dedicated team for their tireless efforts in advancing the proof of concept for this exciting addition to our range.

Mr Al Jawhari
Executive Chair
Papyrus Australia

About Papyrus Australia Limited

Papyrus Australia Ltd is an innovative company and a leader in providing sustainable solutions using its patented technology to process banana plantation waste into high-quality alternatives to wood-based, paper-based, and plastic-based products. The company's process eliminates the need for harmful chemicals and produces a range of eco-friendly materials such as fibreboards and packaging. These products align with global sustainability goals and address challenges of plastic waste.

Ends