



ASX ANNOUNCEMENT 31 December 2021

Papyrus Australia Ltd (ASX:PPY) advises that the Company has moved from quarterly activity reports to monthly activity reports to keep the market more informed regarding its activities. **This monthly report pertains to the month ended 30 November 2021** and the Monthly Appendix 4C cash flow report released to the market on 31 December 2021.

The focus of the Company in the past month has been:

- to support the Papyrus Egypt Company (PPYEg) activities in Egypt, which provide increasingly positive results, and
- to continue activities pursuing new opportunities to exploit its technology.

This report and future monthly reports will focus on two topics, namely:

- corporate activities of Papyrus Australia Ltd in Australia, and
- operational activities of Papyrus Egypt Company (LLC) for the manufacture of banana fiber products in Sohag, Egypt.

Papyrus Australia Ltd

Corporate Activities

1. Following the execution of the lease agreement for an operational moulded fibre packaging facility in Sharqiah, Egypt, the focus in the current period was to clean and to prepare the leased fibre packaging facility to make it ready to produce and test moulded fibre packaging products utilising 100% banana fibre.
2. The Company's corporate focus was in preparing for the 2021 AGM which was held in Adelaide on the 26th November 2021.
3. The Company continued to field enquires from potential users of the technology from other countries.
4. The Company commenced the development of a sales and marketing plan, which will focus on how the Company's technology will be rolled out.
5. During the reporting month, a payment of \$20,833 was made to a related party in accordance with the remuneration agreement for the Managing Director.

Papyrus Australia Limited

Building 16
35-37 Stirling Street
THEBARTON SA 5031
AUSTRALIA

PO Box 566
Torrenville Plaza
MILE END SA 5031
AUSTRALIA

Tel: (+61) 08 7324 1232

Fax: (+61) 08 8152 0553

email@papyrusaustralia.com.au

www.papyrusaustralia.com.au

ABN: 63 110 868 409



Papyrus Egypt Company (PPYEg)

Operational Activities

- Demand for 'Musa' continues to be strong, resulting in the installation of additional equipment in the Sohag factory to facilitate increase in production.
- The other focus during the reporting period was to prepare and outsource the manufacture the clam shell moulds to be installed at the leased moulded fibre packaging facility in Sharqiah, Egypt, in order to commence production of food quality moulded banana fibre packaging products to replace plastic packaging.
- Research and development continued at the Sohag factory in order to upscale the production capacity and improve the quality of the fibre, required for moulded products.

Consolidated Financial Reporting

The expenditure reported in the October Appendix 4C cash flow report (ASX: Announcement 31 December 2021) for PPY relates primarily to:

- staff costs
- compliance costs and related expenses
- expenditure relating to the Papyrus Egypt operations at the Sohag and Sharqiah factories.

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

As approved by the Board.

ENDS