



ASX ANNOUNCEMENT

30 May 2025

Monthly Activity Report for April 2025

Papyrus Australia Ltd (ASX:PPY) is pleased to report its activities pertaining to the month ended 30 April 2025 and the monthly Appendix 4C cash flow report released to the market on 30 May 2025.

Executive Chair Overview

At the end of another exciting month for the Papyrus Australia team (**PPY**) we are pleased to share our tangible progress, leading with the Rapid Prototyping and R&D Facility in Adelaide.

Papyrus has signed a significant contract with UniSA to utilize the facilities at the UniSA Future Industries Institute for the Papyrus Rapid Prototyping and R&D Facility in Adelaide. This dual focused facility will serve as the creative and technical hub for the design scale up of the PPY Phase 2 Technology and for rapid product prototyping to support accelerated product development.

The progressive collaboration with UniSA in this facility will enable PPY to demonstrate our unique position as technology leaders, dedicated to environmental sustainability and circular economy principles. The UniSA agreement and location also allows Papyrus to tap into a very capable team from the University.

Progress against the commitments we have made in the commercialisation roadmap are outlined in the table below and we remain acutely focused on timely delivery of these targets.

Papyrus remains unwaveringly confident in our commitment to pioneering transformative global technology, and we acknowledge and greatly appreciate the continued support from our valued shareholders, on our drive to achieve our growth ambitions.

Highlights

- Contract signed with UniSA to establish PPY's Rapid Prototyping and R&D facility in Adelaide
- Progress of feasibility work for Australian commercial production facility
- Prototype sample testing of flat products

Operational Activity

1. Contract for Rapid Prototyping and R&D facility with UniSA

Papyrus has signed a contract with UniSA to establish a Rapid Prototyping and Research and Development facility, situated within the UniSA Future Industries Institute in Adelaide.

As part of the contract, UniSA will provide workshop space, tooling and equipment, engineering design and project management services, and assistance with the assembly and testing of the prototype equipment. Having the rapid product prototyping facility developed on the well-resourced UniSA site, will enable PPY to expedite the design scale up of the Phase 2 proprietary technology. The first components for the major processing equipment have arrived in Adelaide and further components are in transit.

The key focus areas of this Technology initiative include:

1. Prototype of the new PPY Phase 2 Technology
2. Food grade packaging applications
3. Commercial scale design and engineering
4. Product testing and certification
5. Customer sample production

2. Feasibility Work for Australian Commercial Production Facility

The feasibility work for the commercial production facility in Australia is progressing with potential sites identified for the establishment of a robust and scalable production model. The ongoing negotiations to formalise agreements with potential offtake partners are positive and progressing.

3. Sample Testing for Flat Products

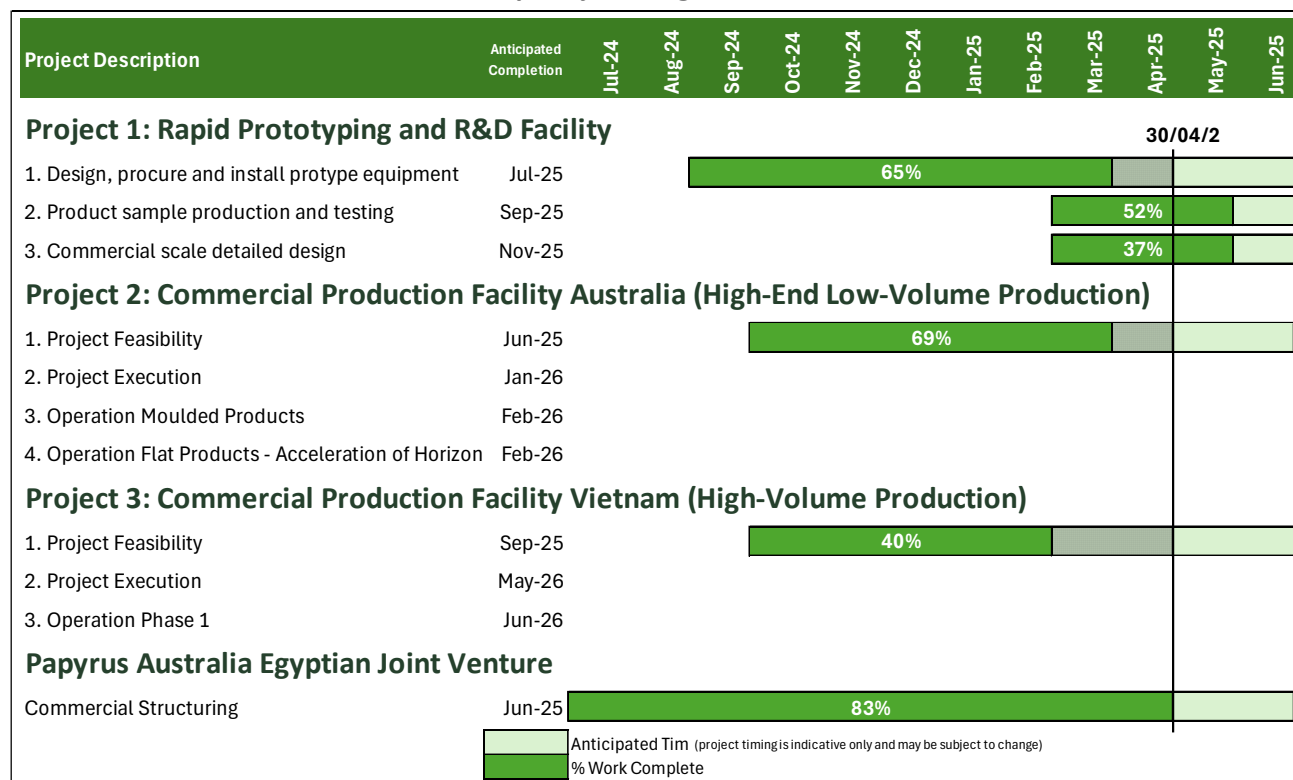
Responding to industry product requirements, Papyrus Australia continued prototype sample testing of our innovative flat products. The early results demonstrate the viability of banana fibre being used in flat product applications. Ongoing trials aim to optimise the products performance and expand the potential applications. The success of these products is an enabler for industry to transition away from plastics.

4. Papyrus Australia Egyptian Joint Venture Committee

The committee continued to focus on clarifying the potential options for the joint venture commercial structure between Australia and Egypt. Working through the complex alternatives, the objective is to determine the best option for all stakeholders in the coming months. The significant partnership between Australia and Egypt and our ongoing collaboration is a valued factor in our shared success in the global market.

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5. Commercialisation Roadmap Project Progress



Financial Activity

6. During the month of April 2025, the following related party payments were made:
 - \$ 2,200 to V P Rigano & Co Pty Ltd for Company Secretarial services by Vince Rigano as Company Secretary.
7. Papyrus Australia received loan funds of \$ 238,236 in April 2025 from Radium Capital against the future FY25 R&D Tax Incentive, as part of the Australian Government Research and Development Tax Incentive Program (R&DTI).
8. The expenditure reported for the month ending in April 2025 Appendix 4C cash flow report for Papyrus relates primarily to:
 - Prototyping equipment procurement costs
 - Staff, travel, IP, compliance and other overhead costs

There were no other payments to an associate or a related party.



Al Jawhari
Executive Chair
ENDS

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