

ASX ANNOUNCEMENT

28 November 2025

Monthly Activity Report for October 2025

Papyrus Australia Ltd (ASX:PPY) is pleased to report its activities pertaining to the month ended 31 October 2025 and the monthly Appendix 4C cash flow report released to the market on 28 November 2025.

Executive Chair Overview

Papyrus Australia has continued to strengthen its commercialisation trajectory this month, with meaningful progress across facility commissioning, product development, and global market visibility.

Significant operational milestones were achieved at the Adelaide Rapid Prototyping and R&D Facility, including continued validation of primary processing equipment, shipment of all major pulp line components, advancement of Collar Keeper® product testing, and commencement of moulding line installation. These developments collectively enhance the company's capability to produce consistent fibre, validate new product applications, and support industry engagement.

Papyrus fibre board also received international recognition, being selected as one of 200 leading innovative materials for exhibition at United Colab in Dubai and ITHRA in Saudi Arabia. This exposure positions Papyrus within influential global design and sustainability networks and opens pathways to new partnerships across key banana-growing regions.

The company has released its 2025 Annual Report, with the Annual General Meeting scheduled for 28 November 2025 in Adelaide.

Operational Activity

1. Rapid Prototyping and R&D Facility, Adelaide

Significant progress continues at the Adelaide Rapid Prototyping and R&D Facility, with several milestones achieved this month:

- **Primary Processing Trials:** Ongoing equipment trials are in process validating the prototype design. Improvement has been made to material transfer stages to ensure consistent material flow through the process.
- **Prototype Pulp Line:** All major pulp line equipment has been shipped, ensuring readiness for installation and integration into the facility's operations.

- **Collar Keeper® Development:** Additional banana fibre board sample testing has been completed for the collar keeper boards destined for TBS, advancing further product validation.
- **Moulding Line Installation:** Delivery of the prototyping moulding line has been completed, with installation now underway. This line will enable the production of a wide range of fibre-based prototypes, supporting both product diversification and demonstration for industry partners.

2. Papyrus Fibre Board Samples in Dubai Material Library

Papyrus fibre board was selected as one of 200 innovative materials (from 1,000 entries) for exhibition at United Colab (Dubai's first material library) and ITHRA (King Abdulaziz Center for World Culture, Saudi Arabia). This recognition highlights Papyrus' commitment to sustainable innovation and provides exposure to new markets and potential partners across equatorial banana-growing regions.

3. 2025 Annual Report

Papyrus Australia Ltd has released its 2025 Annual Report to the market. The Annual General Meeting (AGM) will be held in Adelaide on Friday, 28 November 2025.

Financial Activity

During the month of October 2025:

- \$ 2,200 related party payment was made to V P Rigano & Co Pty Ltd for Company Secretarial services by Vince Rigano as Company Secretary
- \$40,000 funds received from the exercise of options by the Executive Chair, Al Jawhari

The expenditure reported for the month of October 2025 Appendix 4C cash flow report for Papyrus relates primarily to R&D facility equipment, staff, legal, compliance and other overhead costs.

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



Al Jawhari

Executive Chair

ENDS