



## ASX ANNOUNCEMENT

21 July 2009

### **PAPYRUS AUSTRALIA LIMITED APPOINTS NEW CHAIRMAN**

Papyrus Australia Limited advises that Dr David Wyatt has retired as the Chairman of the Company and Mr Edward Byrt (a founding Director of the Company) has been appointed as his replacement.

Dr Wyatt remains a non-executive director of the Company. The appointment of Mr. Byrt as Chairman reflects increased management needs of the Company in Adelaide, and the need for the Chairman to take an increased role in the development of the Company as it progressively moves from substantial focus on research and development to production and sale of products.

#### **Mr Edward Byrt**

Ted is an experienced company director and commercial lawyer who for over 35 years has specialised in the areas of commerce and public law, corporate governance and international business. He is a specialist strategic advisor for major projects and has focused on advising companies undertaking development and infrastructure projects within Australia and commercial joint ventures in China. Ted is a business advisor and board member of several leading organisations in South Australia including Bedford Industries Inc, the SA Housing Trust and the Aboriginal Foundation of SA. He is also Chairman of SMAC Technologies Pty Ltd, the China Cluster and is the Presiding Member of the Development Assessment Commission. Ted has been a Director of Papyrus Australia Ltd since 2004.

At the same time, the Board has approved the establishment of an Executive Committee; Mr. Ramy Azer (Managing Director), Mr Donald Stephens (Executive Director) and Mr Edward Byrt (as the Chairman) to take over the management of the Company on a day to day basis and to develop and implement ongoing policy and to implement this shift in focus from research and development to production.

The Board expressed its appreciation to Dr. Wyatt for his valuable role as Chairman from the initial listing of the Company in 2005 to the present time.

Dr. Wyatt said this change was timely as he was not able to fully participate in daily activities in Adelaide from Queensland and he fully supported the appointment of Mr. Byrt as part of the Company's succession planning strategy.

#### **About Papyrus**

Papyrus Australia Ltd, the new green force in the global paper and forest products industry, listed on the Australian Stock Exchange in April 2005 to develop, commercialise and operate proprietary technology that converts banana tree trunks (an unutilised resource) into timber, board and paper products.

For the first time ever people will be able to enjoy panelled walls, attractive furniture, newsprint, paper wrappers, cardboard boxes, paper and fibreboard that is produced without any damage to the environment.

Critically scarce resources, like forests and water, can be saved.

Papyrus will soon be producing timber products and paper on an environmentally sustainable, ethical and commercially sound basis.

A world wide patent, granted in Australia in 2007, protects the Papyrus Technology and the products that it manufactures.

The Papyrus Technology produces a broad range of timber, board and paper products that are directly substitutable for many products that are currently manufactured using forest based resources.

The process uses little energy, no chemicals and produces water.

Independent research shows that the Papyrus Technology will make a significant saving of greenhouse gas emissions by comparison with conventional manufacturing methods.

The Papyrus Technology offers the world a clean, green and sustainable alternative without consuming finite forest based resources.

Production trials of the first Papyrus manufacturing line (installed in Adelaide) are complete, with the first Commercial Manufacturing Facility to be installed at Mt Uncle Plantation in North Queensland in early 2009.

Papyrus plans to take its Technology to all major banana growing regions of the world. Agreements have now been signed for the roll out of production lines in Vietnam and the Caribbean and discussions are well advanced for the Papyrus production lines to be rolled out in other regions.

The Company was awarded a Commercial Ready Grant sum of \$1.2M through Ausindustry, to take its technology through to commercial production, with the Grant sum increased to \$1.5M in 2008.

Bananas are grown in over 160 countries, making the raw material a readily available and renewable resource.  
[www.papyrusaustralia.com.au](http://www.papyrusaustralia.com.au)

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