

MEDIA RELEASE

2 August 2010

Papyrus Australia wins the Australian Business Award for Innovation

ASX-listed Papyrus Australia (PPY), the developer of a world-first technology that converts the waste trunk of the banana palm into alternatives to forest wood products, was granted the 2010 Australian Business Award for Innovation.

The Australian Business Awards are a national program honouring organisations that demonstrate the core values of business excellence, product excellence, sustainability and commercial success in their respective industries through an established series of business and product award categories.

The Australian Business Award for Innovation recognises organisations that have made significant contributions to their industry through research and development resulting in the introduction of a new technology or application of social, environmental and/or economic benefit. Papyrus was one of 105 Australian Business Award recipients which received a total of 1,849 separate entries from 962 organisations.

Chairman of Papyrus Australia, Ted Byrt, commented on the company's win.

"This award reinforces our commercialisation strategy and our commitment to developing a sustainable and cost effective solution for the fibre industry. The [Papyrus technology](#) is well placed to provide both the furniture and construction industries with a new, innovative, low cost and environmentally-sustainable solution," said Byrt.

Papyrus Australia's commercialisation strategy is to become a technology licensing company assisting suitable entities to establish banana veneer and banana fibre production factories in locations where banana is grown.

About Papyrus

The Papyrus technology takes banana tree trunks, an otherwise unused waste material, to produce alternatives to forest wood products such as paper and paperboard, wood based panels, veneer and other fibre products.

The process uses a renewable fibre source that is fully sustainable, does not contribute to the destruction of natural or purpose-planted forests and does not consume any chemicals or water during manufacture. The process also has significantly lower production costs when compared to traditional tree pulping technologies.

The Papyrus products are water-repellent, fire-retardant, are stronger and lighter than most conventional fibre materials and have a distinctive look and feel.

The first step for Papyrus in becoming a technology licensing company is to prove the technology and validate the commercial values of banana veneer and fibre products in a production environment. That is being achieved at the Walkamin factory in Far North Queensland, Papyrus' first processing plant. The factory is able to produce quantities of fibreboard and veneer products which are currently exported to European veneer company 3W Tout Bois.

The Papyrus patent was granted in Australia in 2007 and the technology is patent-protected in many countries around the world.

More information on Papyrus is available at www.papirusaustralia.com.au.

**Released for Papyrus Australia by Dennis Rutzou Public Relations
(www.drpr.com.au)**

**For further information please call Kim Larochelle or Gill Asbury on
(02) 9413 4244.**