



16 March 2011

Company Announcements Office  
Australian Stock Exchange Limited  
20 Bridge Street  
SYDNEY NSW 2000

**GENERAL MEETING  
PAPYRUS AUSTRALIA LIMITED**

As required by section 251AA(2) of the Corporations Act the following statistics are provided in respect of each motion on the agenda. In respect to each motion the total number of votes exercisable by all validly appointed proxies is:

***Subsequent approval of the issue of 8,333,333 Placement Shares and 4,166,667 Placement Options***

<input type="checkbox"/> Votes where the proxy directed to vote "for" the motion	39,260,877
<input type="checkbox"/> Votes where the proxy was directed to vote "against" the motion	2,391,326
<input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote	962,032

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 70,175.

***Issue of 2,500,000 Placement Shares and 1,250,000 Placement Options to Ramy Azer and/or his nominee***

<input type="checkbox"/> Votes where the proxy directed to vote "for" the motion	14,609,183
<input type="checkbox"/> Votes where the proxy was directed to vote "against" the motion	6,802,907
<input type="checkbox"/> Votes where the proxy may exercise a discretion how to vote	962,032

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 38,819.

Papyrus Australia Limited  
Building 16  
35-37 Stirling Street  
THEBARTON SA 5031  
AUSTRALIA

PO Box 566  
Torrensville Plaza  
MILE END SA 5031  
AUSTRALIA

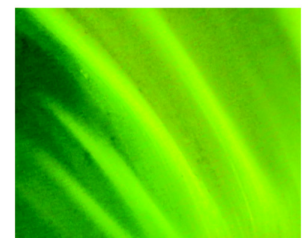
Tel: (+61) 08 7324 1232

Fax: (+61) 08 8152 0553

email@papyrusaustralia.com.au

www.papyrusaustralia.com.au

ABN: 63 110 868 409





**Issue of 833,333 Placement Shares and 416,667 Placement Options  
to Edward Byrt and/or his nominee**

<input type="checkbox"/>	Votes where the proxy directed to vote "for" the motion	40,735,700
<input type="checkbox"/>	Votes where the proxy was directed to vote "against" the motion	2,631,829
<input type="checkbox"/>	Votes where the proxy may exercise a discretion how to vote	153,737

In addition, the number of votes where the proxy was directed to abstain from voting on the motion was 40,969.

Yours faithfully,

A handwritten signature in black ink, appearing to read "P. van der Merwe", with a long horizontal stroke extending to the right.

**PIERRE VAN DER MERWE  
COMPANY SECRETARY**

Papyrus Australia Limited  
Building 16  
35-37 Stirling Street  
THEBARTON SA 5031  
AUSTRALIA

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