



MARKET RELEASE

3 November 2011

PAPYRUS AUSTRALIA LIMITED

TRADING HALT

The securities of Papyrus Australia Limited (the "Company") will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Monday, 7 November 2011 or when the announcement is released to the market.

Security Code: PPY

Justin Nelson
Manager, Listings (Adelaide)

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3 November 2011

Mr Justin Nelson
Manager, Issuers (Adelaide)
ASX Limited
Level 25
91 King William Street
ADELAIDE SA 5000

Dear Justin

REQUEST FOR TRADING HALT – PAPYRUS AUSTRALIA LTD

Papyrus Australia Limited formally requests a trading halt on the entity's securities and in accordance with ASX Listing Rule 17.1 the following information is provided.

The Company intends to make an announcement pending capital raising initiatives.

The Company further requests that the trading halt be granted for the maximum allowable period permissible under the ASX's market rules.

The Company is not aware of any reason why the trading halt should not be granted.

Yours sincerely,

PIERRE VAN DER MERWE
COMPANY SECRETARY

Papyrus Australia Limited

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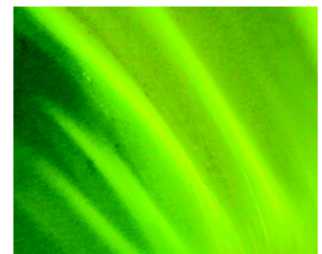
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