

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	PAPYRUS AUSTRALIA LTD
ABN	63 110 868 409

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Edward Byrt
Date of last notice	18 October 2012

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) Stroud Nominees Pty Ltd as trustee for the Byrt Super Fund (Mr Byrt is a director of the trustee and beneficiary of the super fund) (b) Mrs Kathryn Mary Byrt (Spouse)
Date of change	11 December 2013
No. of securities held prior to change	(a) 9,656,597 Ordinary Fully Paid Shares (b) 140,000 Ordinary Fully Paid Shares
Class	(1) Unlisted Options (2) Ordinary Fully Paid Shares
Number acquired	(1) 1,000,000 Unlisted Options with an exercise price of \$0.035 and an expiry date 15 December 2016 1,000,000 Unlisted Options with an exercise price of \$0.05 and an expiry date 15 December 2016 (2) 5,000,000 Ordinary Fully Paid Shares

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Number disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(1) Nil (2) AU \$50,000
No. of securities held after change	(a) 14,656,597 Ordinary Fully Paid Shares 1,000,000 Unlisted Options with an exercise price of \$0.035 and an expiry date 15 December 2016 1,000,000 Unlisted Options with an exercise price of \$0.05 and an expiry date 15 December 2016 (b) 140,000 Ordinary Fully Paid Shares
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Allotment of shares and options in accordance with resolutions passed at the Company's 2013 AGM.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	

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Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.