



ASX Announcement 24 August 2015

Change of Company Secretary

Papyrus Australia Ltd (ASX:PPY) ('Papyrus') advises that Mr Donald Stephens has retired as Company Secretary and as a Director of the Company.

The Board wishes to record its gratitude and thanks to Donald Stephens on his retirement after over 10 years service and guidance as a Director and several years as Company Secretary. Donald Stephens has been a highly valued member of the Papyrus team and he has retired from the PPY Board to concentrate of his mining interests which are now the full-time focus for him. The Company wishes him all the very best for the future.

Mr Peter Vincent Rigano, a non-executive Director of Papyrus, will assume the role of Company Secretary, effective immediately.

Placement of Shares

Papyrus is pleased to announce that it has entered into agreements with new and certain existing shareholders to raise \$100,000 by way of a placement of 10,000,000 ordinary fully paid shares in the capital of the Company at a price of \$0.01 per new share.

In accordance with ASX Listing Rule 3.10.3, the Company provides the following details of the agreed placement of shares:

| | | |
|------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| Class of Securities: | Ordinary fully paid shares | Papyrus Australia Limited Building 16 35-37 Stirling Street THEBARTON SA 5031 AUSTRALIA |
| Number of Securities to be issued: | 10,000,000 Ordinary fully paid shares | PO Box 566 Torrensville Plaza MILE END SA 5031 AUSTRALIA |
| Consideration: | \$100,000 at \$0.01 per share | Tel: (+61) 08 7324 1232 |
| Principal Terms: | The shares will rank paripassu with existing Ordinary fully paid shares on issue. | Fax: (+61) 08 8152 0553 email@papyrusaustralia.com.au www.papyrusaustralia.com.au |
| Purpose of the issue: | The funds raised will be used to fund working capital requirements. | ABN: 63 110 868 409 |
| Issue to class: | The issue is not being made to a class of security holders. | |

ENDS

