



**ASX ANNOUNCEMENT
24th NOVEMBER 2017**

Recent Developments

The company advises that it has today accepted the resignation of the recently appointed Managing Director and Chief Executive Officer Dr Allan Blanch due to irreconcilable differences.

Meanwhile with the direct assistance of our Director Ramy Azer who is in Egypt, our Egyptian partner – Egypt Banana Fibre Company – has concluded a capital raise in the sum of 2.6 million Egyptian pounds which will ensure that Papyrus Egypt will be financially capable of completing the undertaking in Sohag.

The shareholders will be updated by me at the upcoming AGM on 29 November 2017

Edward Byrt
Chairman

END

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