



**ASX ANNOUNCEMENT
11 November 2019**

Papyrus attracts significant strategic investor

Papyrus Australia Ltd (“PPY”/“Company”/“Papyrus”) a world leading agricultural waste fibre technology Company is pleased to advise that it has attracted a significant investor seeking to access the Company’s acknowledged expertise in the processing and application of agricultural waste fibre.

Sydney based **Union Pacific Equities Pty Ltd (UP Equities)** an experienced investor and industrial entity has agreed to subscribe for up to 19.9% of the issued shares in Papyrus, at a price of \$0.01 per share. The subscription for the shares will be undertaken in two tranches, the first payment of \$60,000 having today been received, and the balance of the entitlement being due within 45 days.

UP Equities is an established hemp producer seeking to access the Papyrus technology and expertise in the processing and the application of it’s residual agricultural fibre. **UP Equities** has primary access to substantial agricultural holdings of hemp, both in Australia and overseas. They also bring to Papyrus an existing international business network and new market opportunities.

UP Equities is seeking to utilise the Papyrus expertise, and in particular that of the Company’s Managing Director Ramy Azer, to enhance it’s application of the residual agricultural hemp which it grows in Australia and to which it also has access overseas.

As previously announced, the Company has successfully facilitated the establishment of the world’s first “banana plantation waste fibre” processing facility in Egypt, about which the Managing Director will report further at the

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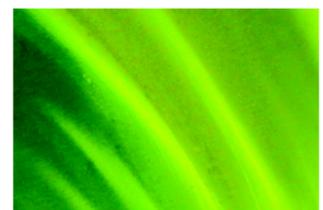
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upcoming AGM in Adelaide on 28 November. This new agri-waste fibre facility and the applied Papyrus technology has proven that there are many valuable applications for a sustainable future in previously “wasted” or “unused” agricultural waste fibre such as banana, and other emerging agricultural waste fibre such as is proposed by **UP Equities** for their residual hemp fibre.

It is the intention of **UP Equities** and the Company to seek to exploit this new synergistic opportunity and to integrate the activities of both entities to maximise future opportunities, about which an announcement will be made as and when such agreement is concluded.

Ramy Azer observes that “we see this new investment and potential integration of **UP Equities** assets, as an enormous vote of confidence in Papyrus, it’s world class technology, and, importantly, in the Company’s future. We will continue developing new technology to facilitate the manufacture of sustainable, renewable, and recyclable products from agricultural waste fibre, that have a low impact on the environment. The use of Papyrus technology to produce such products will assist in the reduction of greenhouse gasses that are creating so much concern across the world”.

UP Equities has requested that they be granted the right to nominate an experienced director to the PPY Board after the AGM. The Company welcomes the request which will also facilitate development of a renewed complementary vision and expectation for the Company’s future growth and success.

Edward Byrt - Chairman.

END