



8 November 2010

ASX Limited
Companies Announcements Office

Dear Sir/Madam

PAPYRUS AUSTRALIA LIMITED - ANNUAL GENERAL MEETING - ADDITIONAL RESOLUTION

On 29 October 2010, Papyrus Australia Limited (**Company**) dispatched Notice of its Annual General Meeting to shareholders. The business of the Annual General Meeting will include the consideration and, if thought fit, the passing of the following resolution as an ordinary resolution even though it is not referred to in the Notice of Annual General Meeting:

Resolution 6: Re-Election of Mr Colin Dunsford

'That Mr Colin Dunsford, being a Director who was appointed since the last annual general meeting of the Company, retires in accordance with clause 8.1(e) of the Constitution of the Company and being eligible, and offering himself for re-election, is re-elected as a Director with effect immediately following the conclusion of the meeting.'

Clause 8.1(e) of the Constitution of the Company requires that at each Annual General Meeting any person appointed by the Directors as a Director, either as an addition to the existing Directors or to fill a casual vacancy, since the last Annual General Meeting must retire from office as Director. Clause 8.1(h) of the Constitution of the Company provides that a Director who so retires is eligible for re-election. The Directors appointed Mr Colin Dunsford as an additional Director on 7 October 2010. Accordingly, Mr Dunsford retires pursuant to clause 8.1(e) of the Constitution of the Company and, being eligible, offers himself for re-election.

A resume for Mr Dunsford follows:

Mr Dunsford is a former partner of Ernst and Young, having joined the firm in May 2002 as a result of the integration with Arthur Andersen. At Arthur Anderson, Mr Dunsford was Managing Partner and Division Head of the Adelaide Assurance and Business Advisory Division with many client responsibilities, a position held at Ernst and Young until his retirement in July 2010. He has a continuing role with the firm as chair, Ernst and Young South Australia. During his more than 40 year professional career, Mr Dunsford has had extensive experience with a wide range of corporate, government and incorporated clients in Australia and the United States of America.

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The Directors (other than Mr Dunsford) recommend that shareholders vote in favour of Resolution 6.

The Annual General Meeting is to be held at 10.30 am (SA time) on Tuesday 30 November 2010 in Meeting Room B, The Hilton Adelaide, 233 Victoria Square, Adelaide, South Australia.

Yours faithfully

PAPYRUS AUSTRALIA LTD

A handwritten signature in black ink, appearing to read 'P. Van der Merwe', with a stylized flourish at the end.

**PIERRE VAN DER MERWE
COMPANY SECRETARY**