



Announcement Summary

Entity name

PAPYRUS AUSTRALIA LIMITED

Date of this announcement

Friday December 19, 2025

The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	OPTIONS EX AT \$0.01 EXPIRING ON 19-MAR-2027	2,000,000	19/12/2025
New class - code to be confirmed	OPTIONS EX AT \$0.02 EXPIRING ON 19-DEC-2027	4,000,000	19/12/2025

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

PAPYRUS AUSTRALIA LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ACN

Registration number

110868409

1.3 ASX issuer code

PPY

1.4 The announcement is

New announcement

1.5 Date of this announcement

19/12/2025



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B that are not quoted, and are not intended to be quoted, on ASX

Previous Appendix 3B details:

Announcement Date and Time

27-Oct-2025 17:13

Announcement Title

New - Proposed issue of securities - PPY

Selected Appendix 3B to submit quotation request

A placement or other type of issue

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Options to Non-Executive Director Arthur Stravou as part of his services agreement - Options issued in lieu of Directors' remuneration.



Part 3A - number and type of +securities the subject of this notification (existing class or new class) where issue has previously been notified to ASX in an Appendix 3B

Placement Details

ASX +security code and description

new unquoted class of security

Date the +securities the subject of this notification were issued

19/12/2025

Any other information the entity wishes to provide about the +securities the subject of this notification

Issue details

Number of +securities

2,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Options issued in lieu of Directors' remuneration, as approved by shareholders in Resolution 7 of the 2025 AGM Notice of Meeting.



Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

OPTIONS EX AT \$0.01 EXPIRING ON 19-MAR-2027

+Security type

Options

ISIN code**Date the +securities the subject of this notification were issued**

19/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please refer to Resolution 7 of the Notice of 2025 AGM lodged with the ASX on 27 October 2025

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03014072-2A1631729&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.01000000

Expiry date

19/3/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

PPY : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

2,000,000 Unlisted Options will vest on 19 December 2026 (provided Mr Arthur Stavrou is still a director of the company) and will expire on 19 March 2027

Issue details

Number of +securities

2,000,000

ASX +security code

New class - code to be confirmed

+Security description

OPTIONS EX AT \$0.02 EXPIRING ON 19-DEC-2027

**+Security type**

Options

ISIN code**Date the +securities the subject of this notification were issued**

19/12/2025

Will all the +securities issued in this class rank equally in all respects from their issue date?

Yes

Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?

No

Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.

Please refer to Resolution 7 of the Notice of 2025 AGM lodged with the ASX on 27 October 2025

<https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-03014072-2A1631729&v=undefined>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.02000000

Expiry date

19/12/2027

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

PPY : ORDINARY FULLY PAID

Any other information the entity wishes to provide about the +securities the subject of this notification

4,000,000 Unlisted Options will vest on 19 December 2026 (provided Mr Arthur Stavrou is still a director of the company) and will expire on 19 December 2027

Issue details

Number of +securities

4,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PPY : ORDINARY FULLY PAID	602,881,733

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
PPYAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	75,122,727
New class - code to be confirmed : OPTIONS EX AT \$0.01 EXPIRING ON 19-MAR-2027	2,000,000
New class - code to be confirmed : OPTIONS EX AT \$0.02 EXPIRING ON 19-DEC-2027	4,000,000