

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	Papyrus Australia Ltd
<b>ABN</b>	63 110 868 409

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Brad Lemmon
<b>Date of last notice</b>	22 May 2025

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Indirect
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	<ol style="list-style-type: none"><li>1. Lemmon Family Super Pty Ltd ATF B&amp;R Lemmon Super Fund, of which Mr Lemmon is a trustee and beneficiary; and</li><li>2. Bendalong Pty Ltd, of which Mr Brad Lemmon is a director and shareholder</li><li>3. Zachary Ian Lemmon is an associate of Mr Brad Lemmon</li></ol>
<b>Date of change</b>	23 December 2025
<b>No. of securities held prior to change</b>	<u>Direct</u>  2,000,000 Ordinary Shares  <u>Indirect</u>  <ol style="list-style-type: none"><li>1. 4,000,000 Unlisted Options, exercisable at \$0.02, expiring on 28 November 2026</li><li>3. 28,758 Ordinary Shares</li></ol>

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+ See chapter 19 for defined terms.

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<b>Class</b>	(i) Ordinary Shares (ii) Unlisted Options, exercisable at \$0.03, expiring on 23 December 2027
<b>Number acquired</b>	(i) 3,500,000 Ordinary Shares (ii) 3,500,000 Unlisted Options, exercisable at \$0.03, expiring on 23 December 2027
<b>Number disposed</b>	NIL
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	(i) Nil cash consideration. Estimated value of \$0.010 per Ordinary Share or a total of \$35,000 (based on the formula proposed in the 2025 AGM Notice of Meeting); and (ii) Nil cash consideration. Estimated value of \$0.010 per Ordinary Share or a total of \$35,000 (based on the formula proposed in the 2025 AGM Notice of Meeting).
<b>No. of securities held after change</b>	<u>Direct</u> 2,000,000 Ordinary Shares  <u>Indirect</u> 1. 4,000,000 Unlisted Options, exercisable at \$0.02, expiring on 28 November 2026 2. 3,500,000 Ordinary Shares; 3,500,000 Unlisted Options, exercisable at \$0.03, expiring on 23 December 2027 3. 28,758 Ordinary Shares
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Issue of Ordinary Shares and Unlisted Options in lieu of Director's services provided, as approved by shareholders in Resolution 8 at the 2025 Annual General Meeting held on 28 November 2025

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A

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<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	No.
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	N/A
<b>If prior written clearance was provided, on what date was this provided?</b>	N/A

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