Announcement Summary

Entity name

PAPYRUS AUSTRALIA LIMITED

Date of this announcement

Friday November 13, 2026

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
PPYAI	OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES	8,333,333	13/11/2026

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

ABN

Registration number

63110868409

1.3 ASX issuer code

PPY

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/11/2026

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	Announcement Title	Selected Appendix 3B to submit quotation request
14-Aug-2026 09:43	New - Proposed issue of securities - PPY	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?
No

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

PPYAI : OPTION EXPIRING VARIOUS DATES EX VARIOUS PRICES

Date the +securities the subject of this notification were issued

13/11/2026

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

Issue details

Number of +securities

8,333,333

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

These Options have an exercise price of $0.015 and will expiry on 13 November 2029

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	648,881,733

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	49,310,606
PPYAA : OPTION EXPIRING 29-APR-2028 EX $0.02	8,750,000
PPYAB : CONVERTIBLE NOTES	528,125
PPYAC : OPTION EXPIRING 29-JUN-2028 EX $0.02	7,500,000
PPYAV : OPTION EXPIRING 19-MAR-2027 EX $0.01	2,000,000
PPYAW : OPTION EXPIRING 19-DEC-2027 EX $0.02	4,000,000
PPYAX : OPTION EXPIRING 23-DEC-2027 EX $0.03	3,500,000