

ASX ANNOUNCEMENT**18 November 2020**

Company Announcements Office
Australian Securities Exchange Limited

Peppermint Funding Update

- **Interim Funding of \$500,000 raised to continue expansion of Peppermint's operations in Philippines.**

PERTH, AUSTRALIA, 18 November 2020: Peppermint Innovation Ltd (ASX: PIL) (“Peppermint” or “the Company”) is pleased to provide the following funding update.

\$500,000 interim funding placement

The Company has secured commitment from sophisticated investors via the placement of 50 million shares at 1 cent per share with 50 million free attaching unlisted options with a 1 cent exercise price. Settlement of these funds will be within three (3) business days of the Company releasing its 2020 Annual Report whereupon Peppermint will issue the 50 million shares out of its placement capacity under Listing Rule 7.1A, with 35 million options being issued out of the Company’s placement capacity under Listing Rule 7.1. The Company will seek shareholder approval to issue a further 15 million options at its upcoming 2020 Annual General Meeting.

These funds will be used to continue bizmoto's targeted sales and marketing campaign to register more agents which has proven to be very successful recently, and for working capital. There are more than 37,000 registered bizmoto agents now - considerably more than the 25,121 as at 30 September 2020.

The Company has remained suspended from trading on the Australian Stock Exchange due to the "disclaimed audit opinion" on the Company's 2019 audited financial report and the Company will seek re-quotation on the Australian Stock Exchange as soon as possible once its 2020 audited financial reports without disclaimer are lodged with the ASX. The audit of the Company’s 2020 Annual Report is well advanced, and the Company is aiming to release the 31 December 2019 Half-Year Report and then the 2020 Annual Report in the week ahead. Once these have been lodged with the ASX, the Company will lodge a submission to the ASX supporting the reinstatement of the Company's securities on the ASX. This will require satisfaction of all the requirements under the Listing Rules and is at the discretion of the ASX who can give no guarantee as to if and when the Company’s securities will be reinstated.

Peppermint's Managing Director and CEO Chris Kain said: “Peppermint is really encouraged by the strong level of support that is being shown by our loyal, long-term shareholders and associated sophisticated investor networks.



"The support of these groups paves the way for Peppermint to complete and lodge our 2020 Annual Report with an unqualified audit opinion, thereby allowing us to seek re-quotation on the ASX post compliance with all of the necessary ASX listing rules.

"Peppermint's focus has always been to build and grow our micro enterprise mobile platform to deliver social good and financial inclusion to the people of the Philippines and to create prosperity for all stakeholders and shareholders.

2020 Annual General Meeting

In light of the global outbreak of the Coronavirus (COVID-19) and the guidance and restrictions on travel and public gatherings, the Company has decided to defer its annual general meeting in line with guidance issued by the Australian Securities and Investment Commission (ASIC) on 20 March 2020.

ASIC has acknowledged that COVID-19 may temporarily impact on companies' ability to hold an annual general meeting (AGM). This issue is most immediately relevant for listed and unlisted public companies with 30 June balance dates that are required to hold an AGM by 30 November 2020. For these entities, ASIC:

- Confirmed it will take no action if the AGMs are postponed for one month; that is, until the end of December; and
- Supports the holding of AGMs using appropriate technology.

ASIC cautions entities against holding an AGM while there are restrictions on large gatherings, unless the entity can provide members as a whole with a reasonable opportunity to participate in the meeting.

ASIC does not have the power to grant extensions of time to hold an AGM on a 'class basis', i.e. to all entities with a financial year ended 30 June 2020. ASIC has therefore provided a 'no-action' position on upcoming AGMs that need to be deferred or that are held online.

Further information on the date and time of the AGM will be issued in due course.

Ends

This ASX announcement has been approved by Peppermint Innovation Limited's Board of Directors and authorised for release.

For more information, please contact:

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About Peppermint Innovation Ltd

Peppermint Innovation is an Australian company focused on the commercialisation and further development of the Peppermint Platform, a mobile banking, payment and remittance, delivery and logistics, ecommerce and finance technology to service the Philippines market – which was initially designed for banks, agents, associations and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

