ASX ANNOUNCEMENT   **ASX Code: PIL**

6 February 2019

<p align="center">ASX Price and Volume Query</p>

Penelope Reid
Adviser, Listings Compliance (Perth)
Level 40 Central Park
152 – 158 Saint George's Terrace
Perth WA 6000

Dear Penelope,

We refer to the Price and Volume Query from the ASX received today. In it you ask a series of questions which are set out below along with our response.

Question 1: Is PIL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

Response 1: No.

Question 2: If the answer to question 1 is "yes":

(a)   Is PIL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PIL's securities would suggest to ASX that such information may have ceased to be confidential and therefore PIL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

(b)   Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

(c)   If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

Response 2: Not applicable

Question 3: If the answer to question 1 is "no", is there any other explanation that PIL may have for the recent trading in its securities?

Response 3: PIL is of the view there has been a lag in the market with respect to understanding the information presented for our December quarter, the operational update and outlook contained in the Quarterly Announcement made by the Company on 31 January 2019. The update given there highlighted material progress in the development of the Company's Bizmoto mobile agent network (which is growing rapidly in the Philippines), functionality enhancements to the Bizmoto platform and further development of key strategic partnerships to ramp up the use of that platform.

Question 4: Please confirm that PIL is complying with the Listing Rules and, in particular, Listing Rule 3.1.

Response 4: The Company is in compliance with the Listing Rules and in particular Listing Rule 3.1.

Question 5: Please confirm that PIL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PIL with delegated authority from the board to respond to ASX on disclosure matters.

Response 5: The responses above have been authorised and approved by officers of the Company with delegated authority from the Board to respond to the ASX on disclosure matters.

Yours Faithfully,

Anthony Kain

Executive Director - Company Secretary

6 February 2019

Mr Anthony Kain
Company Secretary
Peppermint Innovation Limited
Suite 20, 7 The Esplanade
Mt Pleasant WA 6153

By email: anthony.kain@pepltd.com.au

Dear Mr Kain

Peppermint Innovation Limited ('PIL'): Price and Volume Query

We note the change in the price of PIL's securities from a low of $0.015 to an intra-day high of $0.021 today.

We also note the significant increase in the volume of PIL's securities traded today.

Request for Information

In light of this, ASX asks PIL to respond separately to each of the following questions and requests for information:

1. Is PIL aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?

2. If the answer to question 1 is "yes".

    (a) Is PIL relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in PIL's securities would suggest to ASX that such information may have ceased to be confidential and therefore PIL may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.

    (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).

    (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?

3. If the answer to question 1 is "no", is there any other explanation that PIL may have for the recent trading in its securities?

4. Please confirm that PIL is complying with the Listing Rules and, in particular, Listing Rule 3.1.

5. Please confirm that PIL's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of PIL with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **11 AM AWST today Wednesday, 6 February 2019**. If we do not have your response by then, ASX will likely suspend trading in PIL's securities under Listing Rule 17.3. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, PIL's obligation is to disclose the information

"immediately". This may require the information to be disclosed before the deadline set out in the previous paragraph.

ASX reserves the right to release a copy of this letter and your response on the ASX Market Announcements Platform under Listing Rule 18.7A. Accordingly, your response should be in a form suitable for release to the market. Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Listing Rules 3.1 and 3.1A

Listing Rule 3.1 requires a listed entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. Exceptions to this requirement are set out in Listing Rule 3.1A. In responding to this letter, you should have regard to PIL's obligations under Listing Rules 3.1 and 3.1A and also to Guidance *Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that PIL's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is "yes" and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in PIL's securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;

- how long you want the trading halt to last;

- the event you expect to happen that will end the trading halt;

- that you are not aware of any reason why the trading halt should not be granted; and

- any other information necessary to inform the market about the trading halt, or that we ask for.

We may require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted.

You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above ASX will likely suspend trading in PIL's securities under Listing Rule 17.3.

Enquiries

If you have any queries or concerns about any of the above, please contact me immediately.

Yours sincerely

Penelope Reid
Adviser, Listings Compliance (Perth)