

ASX ANNOUNCEMENT

Funding partners commit to support Peppermint's growth

- PEGG Capital to fill Smidge Digital Unit Trust placement agreement of \$1.5 million @ 2.5 cents per share by 31 March 2019
- Caason Group to increase initial 12-month \$250,000 convertible note (placed at 2.5cps) to \$1.5 million (placed at 2.5cps) with a maturity date of 30 April 2020 to provide further funding support to Peppermint
- Funding agreements a major vote of confidence in Peppermint's financial technology platform and business model

PERTH, AUSTRALIA 1 MARCH 2019: Peppermint Innovation Ltd (**ASX: PIL**) ("Peppermint" or "the company") today is pleased to confirm funding support from two strategic investors that will help deliver its next exciting phase of growth.

On 30 October 2018, Peppermint announced Smidge Digital Unit Trust ("Smidge") or its nominee had agreed to invest \$1.5 million at 2.5 cents per share via a placement of 60 million shares.

Smidge has now nominated PEGG Capital Limited (Malta) - a Maltese-based investment group focussed on unique and undervalued opportunities in Australia, Asia and various emerging markets - as the party to fill the placement by 31 March 2019.

PEGG Capital Limited has also undertaken to continue to provide financial support to Peppermint to accelerate the adoption of Peppermint's financial technology platform and business model roll out.

On 21 December, Peppermint announced it had raised \$250,000 via a convertible note with Caason Group, a sophisticated investment group and private family office headquartered in Melbourne. The convertible note - to be exercised at 2.5 cents per share - was for a 12-month term.

Secured against the company's legacy Zambian copper asset, Caason Group has now increased this convertible note facility to \$1.5 million to support ongoing funding needs. The notes issued under this facility which will mature on 30 April 2020 are convertible into shares at a price of 2.5 cents per share..

Peppermint's Managing Director & CEO Chris Kain said: "This funding support described above is a vote of confidence in Peppermint from our funding partners.

"They understand our unique business offering and the respective markets we are operating in, and they can clearly see the significant growth opportunities for our Bizmoto brand in the Philippines and beyond.

"Although the placement agreement has taken a little longer than we had expected, Smidge has delivered equity at a significant premium on two previous occasions and is a valued shareholder and supporter of Peppermint. Once again Smidge through its nominee



PEGG Capital Limited is committed to completing its placement agreement with Peppermint at a significant premium.

"I also want to make special mention of our appreciation of the bridging capital made available to us by convertible notes to this point in time which has allowed us to continue to work with Smidge and preserve this placement agreement which, at a significant premium to the current share price, is a benefit for all shareholders."

Andrew Smith, Trustee Director of Smidge Digital Unit Trust said: "Smidge is 100 per cent committed to Peppermint and we see our strategic partnership as a catalyst to growth and expansion for the Company.

"We have nominated PEGG Capital Limited (Malta) to take up this placement as its Chair Mr. Albert Cheok, has taken a personal and professional interest in driving value into Peppermint."

Mr Cheok has been a Chief Manager of the Reserve Bank of Australia and a Special Advisor of Export & Industry Bank, Inc (EIB) since 27 January 2006. He serves as a Special Advisor to the Asia Commercial Bank in Hong Kong, and is an Independent Director of China Air Leasing (CALC). He is a banker with more than 35 years' experience in the Asia-Pacific Region, particularly in Australia, Philippines, Hong Kong, Thailand and Malaysia.

Craig Astill, Managing Director and CEO of Caason Group said: "We have a passion for supporting innovation and sustainability and Peppermint's vision to deliver financial inclusion and social good to the unbanked and underbanked in the Philippines fits perfectly with our investment ethos.

"Caason Group looks forward to assisting Peppermint deliver on its exciting growth opportunities."

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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, payments and remittance technology designed for banks, mobile money operators, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines

