Announcement Summary

Entity name

PEPPERMINT INNOVATION LIMITED

Announcement Type

New announcement

Date of this announcement

Wednesday August 19, 2020

The Proposed issue is:

Total number of +securities proposed to be issued for a placement or other type of issue

| ASX +security code | +Security description | Maximum Number of +securities to be issued |
|--------------------|-----------------------------------|---|
| PIL | ORDINARY FULLY PAID | 40,500,000 |
| PILAG | OPTION EXPIRING 31-MAR-2021 EX 1C | 40,500,000 |

Proposed +issue date

Wednesday August 19, 2020

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

PEPPERMINT INNOVATION LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

Registration Number

ACN

125931964

1.3 ASX issuer code

PIL

1.4 The announcement is

1.5 Date of this announcement

Wednesday August 19, 2020

1.6 The Proposed issue is:

☑ A placement or other type of issue

Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

Yes

7A.1a Conditions

Approval/Condition Date for determination Is the date estimated or +Security holder approval Sunday October 4, 2020 Sunday October 4, 2020 *** Approval received/condition met?

Estimated

Comments

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities? ☑ Yes

Details of +securities proposed to be issued

ASX +security code and description

PIL: ORDINARY FULLY PAID

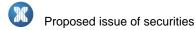
Number of +securities proposed to be issued

40,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

Yes



In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.01000

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

✓ Yes

Attaching +Security

Is the proposed attaching security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional +securities in a class that is already quoted or recorded by ASX)?

© Existing class

Attaching +Security - Existing class (additional +securities in a class that is already quoted or recorded by ASX)

Details of attaching +securities proposed to be issued

ASX +security code and description

PILAG: OPTION EXPIRING 31-MAR-2021 EX 1C

Number of +securities proposed to be issued

40,500,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration? $\ensuremath{\mathfrak{C}}$ No

Please describe the consideration being provided for the +securities

The options are attached to shares being issued at a price of \$0.01 cent per share.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

7E.2 Is the proposed issue to be underwritten? ☑ No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

| M) | |
|-----|------------------------------|
| | D 11 (10) |
| шиш | Proposed issue of securities |
| | |

7F.01 The purpose(s) for which the entity is issuing the securities

Working Capital

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?
⊗ No

7F.2 Any other information the entity wishes to provide about the proposed issue