

2 December 2015

**UPDATED STATEMENT OF FINANCIAL POSITION**

The following is an updated statement of financial position for Peppermint Innovation Limited (formerly Chrysalis Resources Limited) (**Company**) based on actual funds raised (\$3,874,300) under the prospectus issued by the Company dated 16 October 2015:

<b>Peppermint Innovation Limited (Formerly Chrysalis Resources Limited)</b>						
<b>Consolidated Statement of Financial Position</b>						
<b>As at 26 November 2015</b>						
	<b>Peppermint</b>	<b>Chrysalis</b>	<b>Subsequent</b>	<b>Actual</b>	<b>Pro-forma</b>	
	<b>Audited</b>	<b>Audited</b>	<b>Events</b>	<b>Funds</b>	<b>Unaudited</b>	
<b>CURRENT ASSETS</b>						
Cash and cash equivalents	155,666	159,446		3,623,270	3,938,382	
Trade and other receivables	24,027	88,753			112,780	
Other assets	2,506	-			2,506	
<b>Total current assets</b>	<b>182,199</b>	<b>248,199</b>	<b>-</b>	<b>3,623,270</b>	<b>4,053,668</b>	
<b>NON-CURRENT ASSETS</b>						
Property, plant & equipment	1,594	165,802			167,396	
Intangible Assets	169,375				169,375	
Exploration and evaluation expenditure	-	1,059,896			1,059,896	
<b>Total non-current assets</b>	<b>170,969</b>	<b>1,225,698</b>	<b>-</b>	<b>-</b>	<b>1,396,667</b>	
<b>Total assets</b>	<b>353,168</b>	<b>1,473,897</b>	<b>-</b>	<b>3,623,270</b>	<b>5,450,335</b>	
<b>CURRENT LIABILITIES</b>						
Trade and other payables	25,319	120,497	- 130,000		15,816	
<b>Total current liabilities</b>	<b>25,319</b>	<b>120,497</b>	<b>- 130,000</b>	<b>-</b>	<b>15,816</b>	
<b>NON-CURRENT LIABILITIES</b>						
Loans and borrowings	507,197	-	- 377,197		130,000	
<b>Total non-current liabilities</b>	<b>507,197</b>	<b>-</b>	<b>- 377,197</b>	<b>-</b>	<b>130,000</b>	
<b>Total liabilities</b>	<b>532,516</b>	<b>120,497</b>	<b>- 507,197</b>	<b>-</b>	<b>145,816</b>	
<b>NET ASSETS</b>	<b>- 179,348</b>	<b>1,353,400</b>	<b>507,197</b>	<b>3,623,270</b>	<b>5,304,519</b>	
<b>EQUITY</b>						
Share capital	220,903	17,304,812	507,197	- 6,731,859	11,301,053	
Reserves	- 831	272,702		- 272,702	- 831	
Accumulated losses	- 399,420	- 16,224,114		10,627,831	- 5,995,703	
<b>Total equity</b>	<b>- 179,348</b>	<b>1,353,400</b>	<b>507,197</b>	<b>3,623,270</b>	<b>5,304,519</b>	