

ASX ANNOUNCEMENT**Agreement with global payments expert - Peppermint enters into incentive agreement with Dr Vincent Power;
Bolsters senior management team**

Non-Executive Director Dr Vincent Power now appointed as ongoing business development consultant to drive profitability and expansion into new global markets

PERTH, AUSTRALIA, 9 DECEMBER 2015: Peppermint Innovation Ltd (**ASX:PIL**) an Australian mobile banking technology platform focused on providing vital access to banking services for millions of people not currently linked to traditional banks, will bolster its innovation efforts with the appointment of Dr Vincent Power as Non-Executive Director and ongoing business development consultant.

In addition to Dr Power's appointment to the Board of Directors, the agreement with Peppermint involves an initial term of 12 months with a dedicated focus on establishing a presence in new global markets and driving profitability. Dr Power's remuneration is heavily weighted towards earning shares in Peppermint from the new business he brings into the Company and this is capped at 30,000,000 fully paid shares over a three year period based on key KPI's which will underpin the expansion strategy of PIL. Most recently Dr Power was the global head of Banking and Treasury at Skrill Ltd, where he managed all international banking relationships, client fund investments, Foreign Exchange, Hedging and regulatory reporting. He was also proactive in the global SWIFT migration project for payments. **Skrill was sold to Optimal Payments for circa €1.1 billion in August 2015.**

Mr Chris Kain, Peppermint Innovation's Managing Director, said: "In light of the Prime Minister's Innovation Policy announcement this week, I am very excited to announce the formal appointment and extended engagement of Dr Vince Power, a true innovator in the fintech space.

"Vince has an innovative and exciting vision for Peppermint and sees the opportunity to leverage Peppermint's core mobile application using his outstanding international network and experience. We're delighted to be adding significant value to the business through this extended engagement.

"As a fintech company, Peppermint is keen to draw on not only domestic, but international talent, which will be supported as part of Mr Turnbull's Innovation Package through the new entrepreneurs' visa initiative. We welcome collaboration between the government and the private sector and the government's focus on commercialisation."

Peppermint completed a successful capital raise of \$3.87 million in November 2015 in a public offer led by Corporate Advisor, DJ Carmichael and commenced trading on the ASX on Friday 4 December under ASX code PIL.

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For more information please contact:

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About Dr Vincent Power

Dr Power has over 20 years of experience in domestic and international payment schemes and has an innovative and exciting vision for Peppermint. He has extensive current knowledge of global payments technologies and is well connected internationally.

Dr Power has worked with numerous leaders in the payment industry including; VocaLink (London), The European Banking Association (roll out of SEPA STEP 1 Paris), European Central Bank (Frankfurt), Alberta Treasury Bank (Canada), Royal Bank of Scotland (UK), SEB Bank (Stockholm), the Bank of Tokyo Mitsubishi, and this work included the setup of the Euro Clearing system consolidation in London and numerous other tier 1 financial institutions.

Prior to his most recent appointment at Skrill, Dr Power was a principal consultant at VocaLink (London), where he developed a strong interest in both immediate and mobile payments. VocaLink provides operations for the UK Schemes - BACS, Faster Payments and also operates the largest ATM switch in the UK. Dr Power holds a PhD in applied Mathematics for environmental and three dimensional computational modelling gained in collaboration with South African and USA universities and a Bachelor of Science (Hons) from the University of Wales.

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, money transfer and funds remittance companies, payment processors, retailers/merchants, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines and aims to eventually provide secure mobile financial services to anyone, anywhere in the world.

Peppermint has a particular focus in the developing world (starting with the Philippines) and on providing an attractive tool to the unbanked population to access mobile banking and remit money to and from family and others through a system not tied to a particular bank or telephony company. The Peppermint Platform is deployed in the Philippines as part of the Company's focus on transactions in the developing world where, working with a network of some 70,000 agents to promote and introduce its platform, Peppermint is poised for rapid expansion over the coming few years.

The Philippines is an emerging market with a population of approximately 100 million people. Filipino economic migrants who move to major centres or overseas looking for work rely on remittance services to send money to their dependents. With estimates that up to 75 per cent of the population are 'unbanked', and with circa 114 million mobile phones in use, the Peppermint Platform capitalises on this large market opportunity, enabling remittance and eventually banking to be processed using a mobile phone, in a cheaper and more secure manner than current traditional methods.

The Peppermint Platform is now being used by major deposit-taking banks in the Philippines.