

ASX ANNOUNCEMENT

Shareholder Update

PERTH, AUSTRALIA, 1 MARCH 2016: The Board of Peppermint Innovation Ltd (ASX: PIL) wishes to advise shareholders of a delay to the lodgement of the Company's Appendix 4D half year financial results. The shares in company will be suspended from trading on the ASX until the Statutory Half Yearly Reports and Appendix 4D are lodged.

The Company reports the unavoidable delay is due to the complexities of complying with the International Financial Reporting Standards (IFRS) regulations with respect to the completion of the Chrysalis Resources RTO transaction across multijurisdictional business operations. Peppermint Innovation took control of Company affairs from Chrysalis Resources on 4 December 2015 following Peppermint's readmission to the ASX.

Auditor RSM Bird Cameron will complete its audit review of the Company's accounts and the Half Yearly Statutory Accounts and Appendix 4D will be lodged with the ASX as soon as possible.

Fundamental details of the 4D financial statement are unaffected by this delay and the company confirms a cash balance of \$3.056 million as at 31 December 2015.

Peppermint Innovation CEO, Mr Chris Kain, said:

"We note that this slight delay does not change the path we are on at Peppermint. We are working in an exciting and growing sector and welcome Prime Minister Malcolm Turnbull's commitment to innovation and entrepreneurship, in particular his establishment of an expert advisory group for Australian fintech last week.

"The past few months have been an amazing journey for the Company. Our core team has taken a dynamic fintech player through a successful ASX listing and leveraged its technology to put the company on a rapid growth path positioned at the cutting edge of financial technology innovation. We are continuously pursuing and assessing potential partnerships, strategic joint ventures and licensing agreements that will allow us to expand internationally in the short to medium term.

"We are pleased with the progress we have made in not only the development and testing of the MyWeps application, but also in the way we have been able to expand

the app's capabilities beyond the initially targeted domestic remittance market to reach into the significantly larger e-money market sector within the Philippines.

"Peppermint's focus is ultimately delivering innovative mobile based financial services where financial infrastructure is limited, and enabling mobile based payments for consumer convenience. The proliferation of mobile phones to every corner of the world will continue to drive adoption of mobile payments in a potential \$1.3 trillion dollar global industry by 2017."

-ENDS-

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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, 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.

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 now being used by leading commercial banks in the Philippines.