

ASX ANNOUNCEMENT

Peppermint – 24Nme MOU

Peppermint Innovation and 24Nme agree to extend due diligence period

PERTH, AUSTRALIA, 18 APRIL 2016: Peppermint Innovation Limited (ASX:PIL), an Australian mobile banking, payments and remittance technology platform focused on providing vital access to banking services for millions of people not currently linked to traditional banks, announced on 17 March 2016 that it had signed a Memorandum of Understanding (MOU) with leading Bangladesh payment platform, 24Nme.

Under the agreement, the parties agreed to conduct technical and commercial due diligence on each other within a one month period in relation to their collaboration and any subsequent acquisition of 24Nme by Peppermint ("Acquisition").

Peppermint Innovation is pleased to announce that this process is now well underway but also note that it has not yet been completed. As a result, the parties have agreed to extend the due diligence period by three months.

-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.

About 24Nme

For more information: <http://24nme.com>.

