

ASX ANNOUNCEMENT

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Peppermint collaborates with BancNet on Mobile Banking & Company Funding Update

- BancNet teams up with Peppermint on the provision of mobile banking technology and services
- BancNet is the Philippines' largest interbank network of local and offshore banks
- Peppermint to license mobile banking platform to BancNet outsourcing member banks
- Peppermint positioned as 'provider of choice' for mobile banking and services in the rural, thrifty and co-operative banking sector
- PEGG Capital to fulfil Peppermint placement agreement at 2.5 cents

PERTH, AUSTRALIA, 15 FEBRUARY 2019: Peppermint Innovation Ltd (ASX:PIL) ("Peppermint" or "the Company") advises it has teamed up with BancNet to provide our mobile banking technology and services that facilitate electronic fund transfers (EFT's) in real time to BancNet member outsourcing banks

BancNet is the Philippines single Automated Teller Machines (ATM) switch operator connecting the networks of local and offshore banks. It is a multi-bank, multi-channel electronic payments network that enables its members' customers to transact not only at ATM but also at point- of- sale (POS) terminals, the Internet and mobile phones.

BancNet is the largest interbank network in the Philippines serving ATM cardholders of its 114 members and affiliates with circa 20,000 ATMs and more than 5,000 POS terminals, processing more than 630 million transactions in 2017.

Peppermint's collaboration with BancNet follows a recent direction from the Bangko Sentral ng Pilipinas (BSP) (the Central Bank of Philippines) for all commercial and rural banks to establish a safe, efficient, affordable and reliable electronic payments system across the country.

InstaPay was launched recently as part of the BSP's National Retail Payments System, and is an electronic fund transfer service that allows customers to transfer peso funds almost instantly between accounts of participating BSP-supervised banks and non-bank e-money issuers in the Philippines.

As BancNet's mobile banking technology partner, Peppermint will look to license its mobile banking platform, incorporating the technology to facilitate *InstaPay*, to BancNet member outsourcing banks.



Company Funding Update

We note that Peppermint Innovation Limited has received a letter dated 13 February 2019 from Albert Cheok - the Chairman of PEGG Capital Limited (Malta) – stating that the Smidge Digital Unit Trust (SDUT) has nominated PEGG Capital Limited (Malta) to complete the Placement Agreement SDUT signed with Peppermint on 30 October 2018. Under that Placement Agreement - announced to the ASX on 30 October 2018 – SDUT undertook to acquire from Peppermint shares to the value of \$1,500,000 at a price of 2.5 cents per share. Also under the Placement Agreement SDUT has the right to nominate another party or parties to subscribe for some or all of the placement shares with the consent of Peppermint.

Peppermint Managing Director and CEO Chris Kain said: “We are looking forward to working with BancNet member outsourcing banks to deliver our proven mobile banking technology, which will deliver yet another revenue stream for Peppermint.

“We have already developed the IP, it has been commercially deployed in the Philippines and we are now repackaging it to assist BancNet member outsourcing banks to offer real-time payments in line with the National Retail Payments System recently launched by the BSP.

“Working with BancNet further validates our technology and positions Peppermint as a ‘provider of choice’ for mobile banking services in the rural, thrifty and co-operative banking sector.

“We have already met 20 BancNet member banks, as requested by BancNet, and are now working with the first 5 of these to implement our mobile platform.

“Our ongoing projects and burgeoning operations are underpinned by our strategic investment partners SDUT and PEGG Capital. Their continued support is most welcomed and provides us with capital for the future.”

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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, credit card companies and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines

