

ASX ANNOUNCEMENT**\$1 million placement with strategic investor to now flow in two tranches at a premium**

- Peppermint restructures its \$1million placement with Smidge Digital Unit Trust.
- \$1million to flow to Peppermint in two tranches - \$300,000 in April and \$700,000 by end May.
- \$300,000 is to be invested at a 25% premium to a 30 day VWAP at the time of issue or a minimum of 2.3 cents (whichever is the higher) in April.
- \$700,000 is to be invested at a 25% premium to the 14 day VWAP at the time of issue or a minimum of 2.5 cents (whichever is higher) by end May.
- Smidge Digital Unit Trust backs Peppermint's innovative technology and sees significant growth potential for Peppermint in Asian markets.

PERTH, AUSTRALIA, 3 APRIL 2018: Peppermint Innovation Limited (ASX: PIL) ("Peppermint" or "the Company") today announced it had modified its option agreement to place shares to the value of \$1 million with strategic investor, Smidge Digital Unit Trust ("Smidge").

On 27 November 2017, Peppermint announced the option to place shares with Smidge to raise \$1 million at a 25% premium to the 30 day VWAP or a minimum of 2.3 cents (whichever is the higher) before 31 March 2018.

On 14 March 2018, Peppermint announced an options package to facilitate the raising of \$2million to \$5million, at a premium to the prevailing share price, to fund the next stage of the Company's expansion.

Peppermint has now agreed to modify the terms of its option to place shares to the value of \$1 million with Smidge (announced on 27 November) by agreeing with Smidge to:

- placing shares with Smidge or 'parties introduced by Smidge', to the value of \$300,000 at a 25% premium to the 30 day VWAP at the time of issue or a minimum of 2.3 cents (whichever is higher) in April; and
- placing shares with Smidge or 'parties introduced by Smidge' to the value of \$700,000 at a 25% premium to the 14 day VWAP at the time of issue or a minimum of 2.5 cents (whichever is higher) by the end of May.



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The funds raised will be used for working capital and to support the planned acquisition of Australian international remittance business, RemitWisely, subject to due diligence now being conducted.

Under the deal announced on 16 March, Peppermint has an exclusive option, subject to due diligence, to acquire 100 per cent of AusRemit Pty Ltd, which trades as RemitWisely.

Formed in 2017, RemitWisely provides money transfer/remittance services from Australia to more than 200 countries around the world in more than 50+ currencies – all on one platform. It processed AUD\$5.5 million in remittances in its first year of operation.

Peppermint's Managing Director and CEO Chris Kain said: "Smidge's commitment to invest in Peppermint, at a premium to our prevailing share price, on three separate occasions clearly shows a strong belief in, and commitment to, our business objectives and growth strategy.

"We will continue to work closely with Smidge and their allied parties in the Asian markets with a view to opening up new opportunities for Peppermint in the region."

Smidge's Trustee Director Andrew Smith said: "Peppermint's innovative technology is clearly ahead of the curve and we believe the Company is currently under-valued.

"We have backed Peppermint because it complements another 'ahead of the curve' investment that Smidge has with its enterprise data analytics interests and our unit holders, who include significant influencers in several Asian markets, are now actively working with Peppermint to open up new opportunities in the Asian region."

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For more information, please contact:

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About Peppermint Innovation Limited:

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.

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.



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