

ASX ANNOUNCEMENT

Strategic partners reaffirm funding commitment to Peppermint and PEGG Capital Chair to be appointed NED

- PEGG Capital Limited's commitment to fill \$1.5million placement briefly delayed due to unexpected delays to its business registration process
- PEGG Capital Limited Chair Albert Cheok to be appointed Non-Executive Director to Peppermint Board upon completion of the placement by PEGG
- Peppermint has drawn down \$250,000 and is in the process of drawing down a further \$250,000 from the \$1.5m convertible note facility with the Caason Group, a Melbourne based private family office and sophisticated investment group

PERTH, AUSTRALIA 28 MARCH 2019: Peppermint Innovation Ltd (**ASX: PIL**) ("Peppermint" or "the Company") wishes to advise shareholders today advised that funding support from one of its strategic partners has been delayed.

On 1 March 2019, Peppermint advised that PEGG Capital Limited ("PEGG Capital") would fill a \$1.5m placement agreed by Smidge Digital Unit Trust ("Smidge") and announced on 30 October 2018. The \$1.5million placement for 60 million shares at 2.5 cents per share was to be completed by 31 March 2019.

PEGG Capital, a 600 million Euro Malta-based investment company, has advised Peppermint that unexpected delays in its business registration process in Malta will delay its financial commitment to the company by "no later than 30 April 2019".

In the interim, Peppermint already has drawn down \$250,000 and is in the process of drawing down a further \$250,000 of a \$1.5m convertible note facility with the Caason Group to satisfy the ongoing working capital requirements of the Company. The Caason Group is a Melbourne headquartered private family office and sophisticated investment group.

In a further sign of PEGG Capital's commitment to Peppermint, its Chair Albert Cheok has agreed to be appointed a Non-Executive Director to the Peppermint Board upon the completion of its placement.

PEGG Capital Chair Albert Cheok said: "While PEGG Capital is frustrated with the unexpected delays in our registration process in Malta, we are steadfastly committed to fulfilling this equity placement with Peppermint. The delays have been outside of PEGG Capital's control and have been in the ordinary course of business.

"We expect to be in a position to transfer our funds to Peppermint no later than 30 April 2019.

"We are highly encouraged by the progress and pickup in the commercial operations of Peppermint over the last six months and believe strongly in the growth trajectory of the Company.

"PEGG Capital looks forward to providing further, ongoing support to the Company and I welcome the opportunity to work with the Board to assist Peppermint with the next stage of the Company's growth."



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Peppermint's Managing Director & CEO Chris Kain said: "We understand and accept the nature of this small delay in receiving PEGG Capital's funds but we do have access to sufficient working capital through the Caason Group's convertible note facility and it is business as usual for the Company.

"It is reassuring that we have the ongoing support from major shareholders, Smidge and Caason Group, and strategic partner PEGG Capital, who are totally committed to the Company's vision and our growth strategy and to providing the funding requirements necessary to succeed.

"Peppermint is at a really exciting stage of growth with the Pilot launch of our Bizmoto Delivers program scheduled for 5 April, the ongoing build-up of our Bizmoto agent network which now has more than 11,800 registered agents, and a dedicated Social Media marketing campaign having just launched with an up and coming Social Media influencer in the Philippines (see www.bizmoto.com.ph).

"We are continuing to see an improvement in the Company's performance as we ramp up the roll out of our business programs and marketing campaigns."

-Ends-

For more information, please contact:

Chris Kain
Managing Director & CEO
Peppermint Innovation
info@pepltd.com.au

Peter Taylor
Investor Relations
peter@nwrcommunications.com.au
[0412 036 231](tel:0412036231)

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



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