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ASX ANNOUNCEMENT

MyWeps Mobile Remittance Pilot Approved by Central Bank

- The Central Bank of the Philippines (BSP) has granted approval to My Weps International Inc. (My Weps) to pilot test My Weps Mobile Remittance powered by Peppermint's Mobile Agent Remittance Platform
- A first of its kind in the Philippines, remittance services will be provided without the need for a traditional over the counter transaction at a bricks and mortar outlet, via the 1Bro Global Agent network
- 500 agents will take part in the pilot, allowing Filipinos to remit funds via this mobile agent network
- The pilot is targeted to commence immediately following the completion of the BSP specified accreditation process for individual remittance agents.
- The pilot is an initiative in support of the National Strategy on Financial Inclusion (NSFI), which has a key focus of providing financial services to the unbanked in the Philippines.
- This is a significant step for Peppermint's Mobile Agent Remittance platform.

PERTH, AUSTRALIA 7 March 2017: Peppermint Innovation Ltd (**ASX: PIL**) (the Company or Peppermint) is pleased to announce the Philippine Central Bank, the Bangko Sentral ng Pilipinas (BSP), has granted approval to MyWeps to conduct a Mobile Remittance Commercial Pilot program (Pilot) for a period of three months.

The pilot is the first of its kind in the Philippines. Under the pilot, 500 agents from the 1 Bro Global network will commercially test MyWeps mobile remittance, a robust solution that utilises Peppermint's mobile remittance technology.

Peppermint's purpose built mobile platform allows established non-bank agent networks to provide mobile remittance, bill payments and buy e-load services to all Filipinos including the large percentage of the population who do not have a bank account. With this technology the 'unbanked' are able to pay bills and transfer funds through a network of mobile agents, who will no longer be constrained by a traditional bricks and mortar outlet, being able instead to offer these services via a mobile phone app powered by Peppermint.

Commenting on the Pilot, Managing Director & CEO, Chris Kain said: "My Weps, one of our valued local partners in the Philippines, receiving approval from the BSP to commence this mobile remittance pilot is a significant milestone for Peppermint. It is another significant step along the path to commercialise our purpose built Mobile Agent Payments and Remittance Platform which will provide convenient and simple financial services to many Filipinos. The pilot will be the first of its kind, and we believe it supports the National Strategy on Financial Inclusion which has a key focus of providing services to the unbanked."

Rico D Lorredo, Chairman and CEO, MyWeps International Inc. states: "Our agents have been eagerly awaiting the opportunity to offer MyWeps Mobile Remittance to their customers and the approval by the BSP to launch a pilot is an exciting development that takes us closer to a full scale commercial launch. We expect customers will be thrilled by the added convenience and accessibility of mobile remittance, bill payments and e load facilities which will now be available via the My Weps mobile app, powered by Peppermint."

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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.