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ASX ANNOUNCEMENT

Metro Gas mobile bill payments pilot commences

- Pilot of Peppermint's Mobile Bill Payments platform has commenced under its agreement with Metro Gas Sales Inc. (Metro Gas)
- Initial trial will test the Metro Gas Agent App for a period of up to 3 months
- A successful trial is expected to result in a full scale commercial deployment, at which point revenues will be derived on a per-transaction basis
- The pilot represents significant progress in the roll-out of Peppermint's non-bank offering, as additional opportunities to expand distribution are pursued

PERTH, AUSTRALIA 1 MAY 2017: Peppermint Innovation Ltd (**ASX: PIL**) (the Company or Peppermint) is pleased to announce pilot testing of its agent mobile bill payments technology has commenced under its agreement with Metro Gas Sales Inc. (Metro Gas).

Metro Gas delivers Liquid Petroleum Gas (LPG) to over 60,000 Filipino households, via an established network of 50 delivery personnel, who on average make 15-20 deliveries a day, 7 days a week.

The pilot will test Peppermint's purpose built mobile agent payments platform, with Metro Gas delivery personnel using the Peppermint powered Metro Gas Agent App to offer customers the ability to pay household bills at the time a delivery of LPG is made. The offering will provide customers' with front door bill payment convenience; a service normally offered at a bricks and mortar payments center

The trial is scheduled to run for a period of up to 3 months, after which full commercial deployment is anticipated. Once commercially launched, Peppermint will derive revenue on a per-transaction basis from Metro Gas customers choosing to pay household bills via the Metro Gas Agent app at the time of delivery.

The pilot is a significant step forward for Peppermint as it continues to focus on rolling out its non-bank offering in the Philippines and is the first of a number of potential opportunities the Company has identified as it looks to grow its distribution with local partners via existing home delivery networks in the Philippines.

Chris Kain, Managing Director & CEO comments: "We're really pleased to now be in pilot phase with our partner Metro Gas and are excited by the potential this has to expand our distribution in the Philippines. We continue to focus on identifying additional established networks in the Philippines and look to expand our footprint with new distribution partners."

"The Better Than Cash Alliance, a UN based global partnership focused on the transition from cash to digital payments in order to reduce poverty and drive inclusive growth, estimates that Filipinos make about 2.5 billion payments per month corresponding to a value of over US$74 billion per month. Gaining a foothold in this market with a convenient alternative for bill payment is extremely attractive to 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.