

ASX ANNOUNCEMENT**11 November 2021**

\$4million committed to placement

Highlights

- **\$4 million committed at 2 cents per share in placement**
- **Funds will progress Electronic Money Issuer (EMI) Licence application and commercial roll-out of bizmoPay loan service**
- **Notice of Eligibility to proceed with Stage 3 of Electronic Money Issuer (EMI) License application received from Bangko Sentral Ng Pilipinas (BSP)**
- **EMI licence will allow any Filipino to use the bizmoto platform to receive digital money and access digital services**
- **Company to conduct a bonus option issue to existing shareholders**
- **Phase 1 commercial roll-out of bizmoPay underway**

PERTH, AUSTRALIA, 11 NOVEMBER 2021: Peppermint Innovation Ltd (ASX: PIL) (“Peppermint” or “the Company”) advises it has firm commitments for \$4 million (before costs) in a placement to sophisticated and professional investors.

The placement was at A\$0.02 per share with one attaching option - exercisable at A\$0.030 on or before 30 June 2023 - for every three shares held.

Peppermint intends to seek quotation of the options, subject to meeting ASX requirements.

The Company will also conduct a bonus issue of options to all Australian and New Zealand registered shareholders to allow them to acquire shares at A\$0.02 per share for which details will be provided in due course when the required prospectus is completed.

It is proposed that Peppermint will issue one option for every ten (10) shares held at the record date, exercisable at A\$0.02 per share. Upon exercising these options, shareholders will receive a further option exercisable at A\$0.03 per share expiring on 30 June 2023, to be listed on the ASX.



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Subscribers to the placement in approved jurisdictions will be eligible for the Bonus Option Issue.

The Indicative timetable for the Bonus Options and Attaching Options is as follows:

Event	Date
Announcement of Placement with Attaching Options, Bonus Option Entitlement Offer and Appendix 3B	Thursday, 11 November 2021
Lodgment of Cleansing Prospectus with ASIC & ASX	Wednesday, 17 November 2021
Record Date for Bonus Options Entitlements	Friday, 26 November 2021
Expiry Date for Bonus Options Entitlements	Friday, 17 December 2021
Prospectus for listing of Attaching Options and Bonus Options	Tuesday, 21 December 2021
Expiry Date for Attaching Options	30 June 2023

Clee Capital acted as Lead Manager for the placement and will be paid 2% of gross proceeds as a management fee, 4% of gross proceeds as a capital raising fee and 24,000,000 options exercisable at A\$0.03 per share expiring on 30 June 2023, to be listed on the ASX.

Peppermint's Managing Director and CEO Chris Kain said: "The timing of this placement has worked out very well for the Company as last night Peppermint received the official Notice of Eligibility to proceed to Stage 3 of our Electronic Money Issuer (EMI) application (the final stage of our EMI license application process) from the Central Bank of the Philippines (BSP).

"What this means is our request to the BSP, lodged via the Stage 2 EMI application process, to issue a 'Letter of No Objection' to register with the Securities and Exchange Commission (SEC) for authority to operate as an electronic money issuer (EMI) has now been granted.

"This progress is gratifying as investors have backed the Company's growth strategy, with commitments for this placement of \$4 million quickly secured.

"We again welcome the support of Clee Capital as Lead Manager to this raise and were delighted to have a mix of existing and new sophisticated and professional investors take up the offer in just one day.

"Along with this funding we also wanted to reward our existing shareholders by offering them an opportunity to exercise an option to participate at the same price as the capital raise and then receive another option exercisable at A\$0.03 per share expiring on 30 June 2023, to be listed on the ASX. Further details will be provided in due course when the required prospectus is completed in the next few weeks.



"Funds from this placement will be used to satisfy the SEC stipulated paid-up capital requirements of Php100 million (approx. A\$3 million), a key criteria of Peppermint's Stage 3 Electronic Money Issue (EMI) Licence application.

"Additionally, funds will also be used for the commercial roll-out of the bizmoPay loan service.

"After this capital raise, the Company is well funded to continue along our exciting growth trajectory, consider new opportunities that may present and satisfy all associated working capital requirements."

Ends

This ASX announcement has been approved by Peppermint Innovation Limited's Board of Directors and authorised for release.

For more information, please contact:

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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, delivery and logistics, ecommerce and finance technology to service the Philippines market – which was initially designed for banks, agents, associations and microfinance institutions. Peppermint currently operates the Peppermint Platform in the Philippines.

Forward Looking Statements: Statements regarding plans with respect to Peppermint's business plans are forward looking statements. There can be no assurance that Peppermint's plans will proceed as expected and there can be no assurance that Peppermint will be able to increase revenue.

