

Peppermint Innovation Ltd

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Peppermint Innovation confirms funding support from two strategic investors

Peppermint Innovation Ltd (ASX:PIL) has confirmed funding support from two strategic investors that will help deliver its next phase of growth.

On October 30, 2018, Peppermint announced Smidge Digital Unit Trust had agreed to invest \$1.5 million at 2.5 cents a share via a placement of 60 million shares.

Smidge has now nominated PEGG Capital Limited, a Maltese-based investment business focused on unique and undervalued opportunities in Australia, Asia and various emerging markets as the party to fill the placement by March 31, 2019.

READ: Peppermint Innovation collaborates with Bancnet on mobile banking technology

Peppermint's managing director and chief executive officer Chris Kain said: "This funding support described above is a vote of confidence in Peppermint from our funding partners.

"They understand our unique business offering and the respective markets we are operating in and they can clearly see the significant growth opportunities for our Bizmoto brand in the Philippines and beyond.

"Although the placement agreement has taken a little longer than we had expected, Smidge has delivered equity at a significant premium on two previous occasions and is a valued shareholder and supporter of Peppermint."

READ: Peppermint Innovation launches international remittance service to India

PEGG Capital Limited will also continue providing financial support to Peppermint to accelerate the adoption of the company's financial technology platform and business model roll out.

On December 21, 2018 Peppermint announced it had raised \$250,000 via a convertible note with Caason Group, a sophisticated investment group and private family office headquartered in Melbourne.

The convertible note, to be exercised at 2.5 cents per share, was for a 12-month term.

Secured against the company's legacy Zambian copper asset, Caason Group has now increased this convertible note facility to \$1.5 million to support ongoing funding needs.

The note issued under this facility will mature on April 30, 2020 and is convertible into shares at 2.5 cents per share.

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Price: A\$0.012

Market Cap: A\$11.85M

1 Year Share Price Graph



Share Information

Code: PIL

Listing: ASX

52 week High Low
A\$0.03 A\$0.01

Sector: Tech

Website: www.pepltd.com.au

Company Synopsis:

Peppermint Innovation Ltd (ASX:PIL) is listed on the Australian Securities Exchange.

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