PEPPERMINT INNOVATION

ASX ANNOUNCEMENT

31 July 2026

QUARTERLY ACTIVITIES REPORT AND OPERATIONAL UPDATE FOR THE PERIOD ENDED 30 JUNE 2026

HIGHLIGHTS

- Peppermint continued executing its strategy to become a leading regulated digital payments platform in the Philippines by prioritising partnerships with Operators of Payment Systems (OPS) and Network Aggregators, merchant onboarding, and the rollout of QRPh Person to Merchant (P2M) payments, significantly expanding the Company's addressable market beyond cooperative wallets.
- Group revenue increased 171% quarter on quarter to ₱3.3 million, driven by a 577% increase in Peppermint Bizmoto Inc. (PBI) revenue, reinforcing the Company's transition towards scalable, transaction-led revenue streams.
- Successful pilot of Peppermint's QRPh P2M payment processing platform saw monthly transaction volumes increase from more than ₱50 million in May to over ₱150 million in June.
- Continued investment in platform security, AWS cloud infrastructure and the development and migration to enterprise grade Java platform supports production stability and long-term commercial scalability.
- PCM wallet prefunding increased 22% quarter on quarter to ₱257.8 million, with first half 2026 prefunding reaching ₱468.7 million, already approaching the total achieved during the whole of calendar year 2025.
- PCM registered users increased to 68,828 across 199 cooperatives, continuing to expand Peppermint's digital payments ecosystem within the Philippine cooperative sector.
- Peppermint continued progressing its application for reinstatement to trading on the ASX while focusing on demonstrating commercial execution and operational readiness through its next generation payments platform.

PERTH, Australia, 31 July 2026: Peppermint Innovation Ltd (**ASX:PIL**) ("**Peppermint**" or "**the Company**") presents its Quarterly Activities Report and Operational Update for the period ended 30 June 2026.

Peppermint's Managing Director and CEO Chris Kain said:

"The June quarter represented another significant milestone in Peppermint's commercial evolution as we continued the transition from building core payments infrastructure to executing our commercial growth strategy.

Over recent years, we have made substantial investments in developing a fully regulated digital payments platform, securing our Electronic Money Issuer (EMI) licence, connecting to the Philippines' national payment infrastructure, and establishing the technology, compliance and operational framework required to support a scalable payments business. These strategic investments have created a robust foundation from which we are now positioned to accelerate commercial growth.

Our focus has now shifted towards monetising this infrastructure through an expanding ecosystem of Operators of Payment Systems (OPS), Network Aggregators and merchant partners. By enabling third-party organisations to access our regulated payments platform, rather than acquiring every merchant relationship directly, we can significantly extend our market reach while creating a highly scalable model for increasing transaction volumes and generating recurring revenue.

During the quarter, we successfully completed the commercial pilot of our QRPh Person-to-Merchant (P2M) payment processing platform. The pilot validated the platform's performance in a live operating environment, allowing us to further refine both the technology and supporting operational processes ahead of full commercial deployment.

We also continued investing in platform security, AWS cloud infrastructure and the migration of our payments platform to an enterprise-grade Java architecture. This strategic migration enhances system resilience, scalability and performance, ensuring the platform is well positioned to support the substantially higher transaction volumes expected as our partner network expands.

We believe Peppermint is entering an important new phase of its development. The regulatory approvals, payments infrastructure and technology platform we have built over several years are now translating into tangible commercial opportunities. As partner engagement continues to strengthen, we are increasingly well positioned to convert these opportunities into sustainable revenue growth.

We look forward to executing on this next stage of our strategy, expanding our commercial footprint and working constructively with the ASX as we continue progressing towards reinstatement to trading."

PEPPERMINT INNOVATION

JUNE QUARTERLY OPERATIONAL UPDATE AND OUTLOOK

Strategic Progress and Commercial Momentum

The June quarter marked another important period for Peppermint as the Company continued building on the commercial momentum established earlier in the year.

During the quarter, Peppermint remained focused on expanding the reach of its regulated digital payments platform through continued growth in transaction activity, wallet funding and user adoption. At the same time, the Company progressed a number of strategic initiatives that broaden its opportunity beyond cooperative wallet services, including the expansion of its network of Operators of Payment Systems (OPS), Network Aggregators and merchant partners in preparation for the rollout of QRPh Person to Merchant (P2M) payments.

These initiatives build on the significant investments Peppermint has made over several years to establish a fully regulated digital payments platform, including securing its EMI licence, connecting to the Philippines' national payment rails and developing the technology and compliance framework required to support a scalable payments business. The Company is now focused on leveraging these strategic assets to increase transaction volumes, expand merchant acceptance and grow recurring transaction-based revenue.

The June quarter also saw continued investment in the Company's technology platform, including the successful pilot of its enterprise grade Java based payment processing platform and ongoing migration of Bizmoto Core to AWS. These initiatives are designed to ensure the platform can support higher transaction volumes while maintaining the performance, security and reliability required as the business continues to scale.

Payment Processing and Merchant Services

Payment processing and merchant services remained a key strategic focus during the June quarter as Peppermint continued executing its strategy of expanding the commercial reach of its regulated payments infrastructure.

A major focus during the quarter was engagement with Operators of Payment Systems (OPS) and Network Aggregators seeking to leverage Peppermint's established regulated payments platform. The Company has invested considerable time and capital over several years to secure its Electronic Money Issuer (EMI) licence, establish a comprehensive regulatory and compliance framework and connect directly to the Philippines' national payment rails. These capabilities provide prospective partners with access to a proven, regulated payments platform without the time, cost and complexity of developing their own payments infrastructure.

Peppermint believes this partner led model represents a compelling commercial opportunity for the Company. By enabling OPS partners and Network Aggregators to utilise its existing payments infrastructure, Peppermint can efficiently expand its merchant network, increase transaction volumes and generate additional recurring transaction-based revenue while leveraging the investments already made in its regulated payments ecosystem.
Interest from prospective partners continued to build during the quarter, supporting the rollout of QRPh Person to Merchant (P2M) payment services and reinforcing management's confidence in the commercial opportunity. As these relationships continue to develop, the Company expects merchant payment acceptance to become an increasingly important driver of transaction growth across the platform.

To support this opportunity, Peppermint successfully completed a pilot of its QRPh P2M payment processing platform during the quarter. Monthly transaction values processed through the pilot increased from more than **₱50 million** in May to more than **₱150 million** in June, providing valuable operational validation ahead of broader commercial deployment.

The Company continues to refine the platform based on the outcomes of the pilot and remains focused on expanding its network of OPS partners, Network Aggregators and merchants as it progresses the commercial rollout of its payment processing services.

Pinoy Coop Mobile (PCM) and MASS-SPECC Partnership

Peppermint's partnership with MASS-SPECC continued to strengthen during the June quarter, reinforcing PCM's position as a scalable digital payments platform serving the Philippine cooperative sector.

As at 30 June 2026:

- **68,828** registered PCM users, representing continued growth from the March quarter.
- **199** cooperatives connected across the MASS-SPECC network.

Importantly, higher levels of member engagement continue to be supported by growing cooperative wallet prefunding and increasing transaction activity. This provides a solid foundation for the introduction of additional payment services, including QRPh Person to Merchant (P2M) payments, as Peppermint continues to broaden the capabilities of its regulated payments platform.

The continued expansion of the PCM ecosystem provides Peppermint with an established distribution channel into the cooperative sector, supporting the Company's strategy of increasing transaction volumes and growing recurring transaction-based revenue.

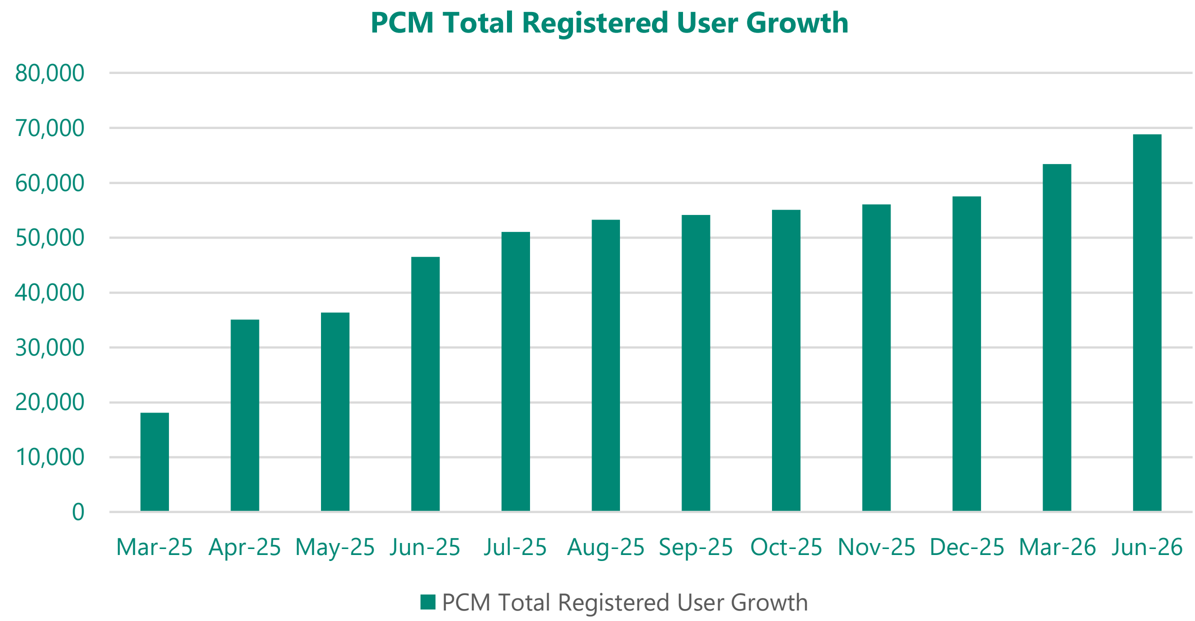

Chart: PCM Total Registered User Growth per quarter

A key indicator of the increasing utilisation of the PCM platform was the continued growth in wallet prefunding and transaction activity during the quarter:

- PCM wallet prefunding increased to **₱257.8 million**, up **22%** on the March quarter. Total prefunding for the first half of 2026 reached **₱468.7 million**, already approaching the total recorded during the whole of 2025.
- InstaPay and PESONet transfers increased to **₱290.4 million**, demonstrating continued growth in digital payment activity.

These results demonstrate increasing utilisation of the PCM platform as digital payment services become more deeply embedded within the day-to-day financial activities of cooperative members. Growing wallet funding and transaction volumes provide a strong foundation for continued commercial growth as Peppermint expands the range of services available across its regulated payments ecosystem.

Sales and Marketing Activities

Peppermint continued to strengthen member engagement and digital adoption across its cooperative network during the June quarter through a combination of targeted marketing initiatives, cooperative partnerships and ongoing customer support activities.
Working closely with cooperative administrators, the Company continued to promote PCM through onboarding sessions, member education programs and regular follow up activities

designed to assist members through the registration and activation process. These initiatives contributed to continued growth in registered users while improving the overall onboarding experience and increasing awareness of the digital financial services available through the platform.

The Company also continued to support digital adoption through instructional content, social media campaigns and direct engagement with cooperative administrators. These activities helped increase awareness of PCM's expanding range of digital payment services while encouraging greater utilisation of the platform across existing cooperative members.

Peppermint believes continued investment in member education and cooperative engagement will remain an important driver of platform adoption and transaction growth as the Company expands its regulated digital payments ecosystem.

Technology and Platform Development

Peppermint continued investing in its technology platform during the June quarter to improve scalability, strengthen security and support the continued growth of its regulated digital payments ecosystem.

Development activities during the quarter focused on progressing the migration of Bizmoto Core to Amazon Web Services (AWS), together with the ongoing transition of key platform components from PHP to an enterprise grade Java architecture. These initiatives are expected to improve system performance, increase operational resilience and provide a more scalable platform capable of supporting future growth.

The Company also continued enhancing its cloud infrastructure and security framework to support increasing transaction volumes and maintain the reliability expected of a regulated payments provider. These investments form an important part of Peppermint's long-term strategy of building a robust and secure payments platform capable of supporting a growing network of cooperative members, merchants and payment partners.

Peppermint will continue investing in technology and platform enhancements as it expands the capabilities of its regulated payments ecosystem and supports future commercial growth.

Corporate

ASX Reinstatement

During the quarter, the Company continued progressing its application for reinstatement to trading on the ASX.

Peppermint remained focused on demonstrating continued commercial progress across the business, including the successful pilot and ongoing rollout of its QRPh Person to Merchant (P2M) payment processing platform. The Company continues to work constructively with the ASX and looks forward to providing shareholders with further updates as the reinstatement process progresses.

An Appendix 4C detailing expenditure for the June 2026 Quarter accompanies this report.

Expenditure for the quarter included:

- Administration and corporate costs: $274,000 associated with running the Company, including ASX fees, audit fees, legal fees, share registry fees and rent.
- Product manufacturing and operating costs: $47,000 incurred in producing products for sale.
- Remuneration costs: $400,000 comprising the costs of all 35 staff and consultants employed by the Company and director's remuneration

~~ Ends ~~

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

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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 lending platform built and deployed to deliver digital financial inclusion to the people of the Philippines.

Forward Looking Statements: 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.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity
Peppermint Innovation Limited

ABN	Quarter ended ("current quarter")
56 125 931 964	30 June 2026

Consolidated statement of cash flows			Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		78	245
1.2	Payments for			
	(a)	research and development	-	-
	(b)	product manufacturing and operating costs	(47)	(81)
	(c)	advertising and marketing	(1)	(2)
	(d)	leased assets	-	-
	(e)	staff costs	(400)	(1,236)
	(f)	administration and corporate costs	(274)	(1,019)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		1	2
1.5	Interest and other costs of finance paid		-	(3)
1.6	Income taxes paid		-	-
1.7	Government grants and tax incentives		-	187
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(643)**	**(1,907)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire:			
	(a)	entities	-	-
	(b)	businesses	-	-
	(c)	property, plant and equipment	-	(15)
	(d)	investments	-	-
	(e)	intellectual property	-	-
	(f)	other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	6	190
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**6**	**175**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,072	2,659
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(6)	(69)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(636)	(707)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Subscription funds allotted	-	(200)
3.10	**Net cash from / (used in) financing activities**	**430**	**1,683**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	637	479
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(643)	(1,907)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	6	175

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	430	1,683
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**430**	**430**

The group held total cash balance of $1.39mil as at 30 June 2026. Included in this amount was $879 held in BSP-required safeguarding accounts supporting outstanding electronic money liabilities. These funds are restricted and are not available for general corporate purposes. Unrestricted cash available to fund the operations of the group was $430.

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	415	637
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details) – Term Deposit	15	10
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**430**	**637**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	218
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (note facility)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	-

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

The final payment under the Settlement of the convertible note with Obsidian was paid on 30 April 2026, finalising all obligations.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	(643)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	430
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	430
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	0.7

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The Company is expecting a significant improvement in its net operating cashflows starting in the third quarter of 2026.

u 2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes. The entity continues to assess funding opportunities as part of its ongoing capital management strategy and, where appropriate, may pursue additional capital raising initiatives to support its operations. The entity believes it has a reasonable basis to expect that any required funding can be obtained if needed.

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes the Company will be able to continue operations and meet its business objectives as a result of successful fund raising and significant improvement in cashflow starting in third quarter of 2026.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2026

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.