

MINT PAYMENTS ACHIEVES STRONG GROWTH ACROSS ALL OPERATING METRICS

Sydney, 30th October 2015: Mint Payments (ASX: MNW) (**Mint or the Company**) today reported its latest quarterly update and Appendix 4C cash flow statement for the quarter ended 30 September 2015. Total cash receipts for Q1 FY2016 was \$2.26M, an **increase of 32%** over the prior corresponding period. Operating cash receipts was \$749K, an **increase of 35%** over the prior corresponding quarter, with an additional \$1.4M received in R&D grants typically received by the Company during the period. Quarter on quarter growth in cash receipts was **10%** from the previous quarter. Net operating cash outflow for the quarter was \$529K, **13% lower** than the prior corresponding quarter.

STRONG CASH POSITION

At the end of the September quarter, the Company had total funds available of **\$9.8M**. During the quarter, the Company announced that it had successfully completed a placement to a strategic investor, Vix Investments Limited (as manager for Utilico Investments Limited LON: UIL) to raise \$4M. The Company also completed a successful and oversubscribed Share Purchase Plan with existing shareholders, which was capped at \$1M.

During the quarter, the Company continued to invest its cash on working capital required to fulfil existing and new customer contracts and projects. This investment will yield returns over the next twelve months through continued growth in the Company's key operating metrics (see below) and future cash flows. The Directors consider the current funding and capital structure of the Group is adequate for the Company's operating outlook and growth plans as it continues to execute on its business plan. As part of the Company's capital management strategy, a portion of its available cash was allocated to its working capital facility in order to reduce its borrowing costs. The working capital facility has no associated restrictions or covenants with respect to the Company's ability to drawdown on these funds.

STRONG GROWTH IN ALL KEY OPERATING METRICS

Strong growth was achieved across all key operating metrics. The **Mint business model** is to derive its revenues mainly from monthly or annual user license fees and transaction fees in the form of a percentage of transaction values and a flat transaction fee for all transactions processed through the Mint Payments platform. Key metrics of the Mint business model are reflected in the graphs below:

Transaction values increases from \$14M to \$48M

Strong growth in transaction values continues to be generated by all Mint active users with annualised transaction values on the Mint Payments platform increasing by 243% against the prior comparative period to \$48M for this quarter. The achievement of this growth has largely been generated from our major customers Bank of New Zealand and MYOB as shown in **Figure 1** below.

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an ASX listed company



Registered Address

Mint Payments Limited • Level 4 Unit 3 436-484 Victoria Road • Gladesville • 2111 • NSW • Australia • ABN No: 51 122 043 029
www.mintpayments.com

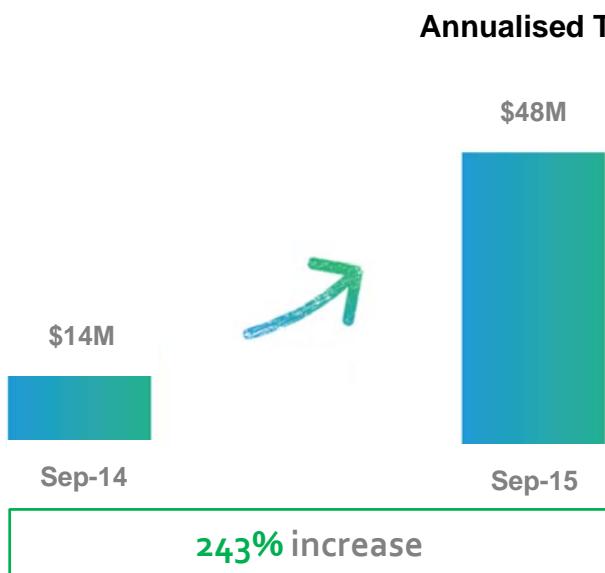


Figure 1

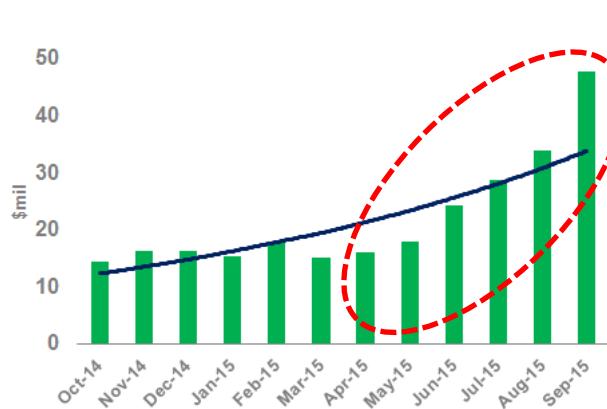


Figure 2

As shown in **Figure 2** above, on a month-to-month perspective, transaction values processed through the Mint Payments platform have substantially increased over the last six months largely due to the introduction of eftpos and contactless payments to our distribution partners and the launch of our Card Not Present or Online payments product since April 2015.

The Company's signings of commercial distribution partners outside of Bank of New Zealand and MYOB such as Beyond Bank, Summerland Credit Union, eWay, Wolfstrike and Rewardle are expected to contribute to further growth in transaction values and volumes in FY16.

Transaction volumes increases by 417% since the launch of chip & pin, eftpos, contactless and online payments

As shown in **Figure 3** and **4** below, and in line with the growth in transaction values, strong growth in annualised transaction volumes for this quarter on the Mint Payments platform increased by 417% against the prior comparative period to 543K. A significant contributor to the growth in transaction volumes can be attributed to the introduction of eftpos and contactless payments in Q4 FY15 coupled with the launch of the Company's Card Not Present or Online payments product, Minternet. Transaction volumes and growth is a key indicator of user acceptance and value derived by Mint's end-users and merchants on the Mint Payments platform.

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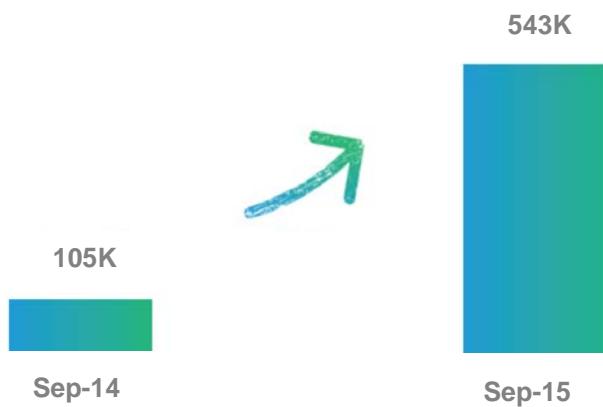
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Annualised Transactions Volumes



417% increase

Figure 3

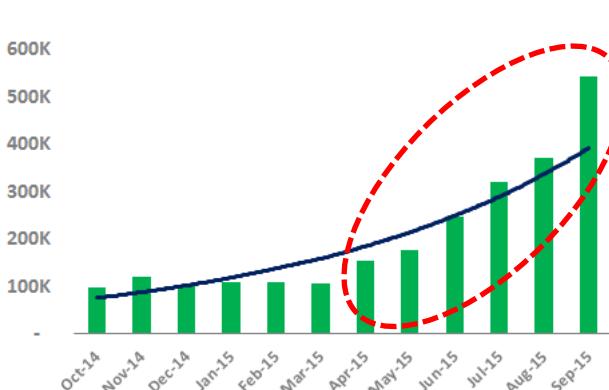
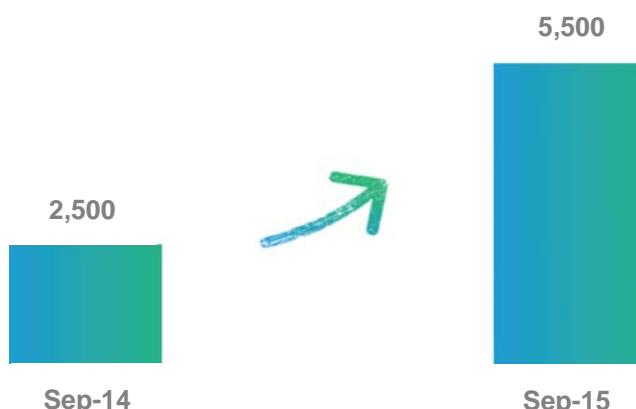


Figure 4

Active Users increases from 2,500 to 5,500 users

As shown in **Figure 5**, at the end of the quarter, the number of active users transacting on the Mint Payments platform was 5,500 users, up 120% on the prior comparative period. The Company expects active user growth to continue in line with the deployments of new distribution partners in addition to the Bank of New Zealand and MYOB. Importantly, with the launch of our Online payments product, “Minternet”, the Company is expecting a higher rate of growth in transaction values and volumes to the growth in active users, resulting in an increase in the Company’s average revenue per user (ARPU), demonstrating the scalable nature of the Mint business model.



120% increase

Figure 5

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FY16 OPERATING UPDATE

During the quarter, the Company has continued to support its key distribution partners Bank of New Zealand and MYOB with key operating metrics gaining momentum following the successful delivery of eftpos and contactless payments capability to Mint's mobile payment solution. In the September quarter, the Company further strengthened its sales and distribution network by entering into a total of **fifteen** new direct corporate and distribution agreements for the Company's mobile and online payments products.

Included in these agreements, the Company announced this quarter an agreement to partner with market-leading taxi booking and payments app goCatch, to market the Company's mobile payments terminals to the Australian taxi market. The initial pilot will target part of goCatch's base of 35,000 registered taxi drivers (representing over half of the national total) with both companies looking to initiate a broader roll out following the conclusion of the one month pilot.

Importantly, during the course of the financial year, the Company will continue to work through various contract deployments of signed corporate customers and distribution partners such as Beyond Bank, Summerland Credit Union, eWay, Wolfstrike, Rewardle and others, which are all expected to contribute to further growth in the Company's transaction values and volumes in FY16.

The Company will continue to invest and develop its omni-channel payments (retail, mobile and online) product offering for the Australian and New Zealand markets, while looking for key partners in select markets in the Asia-Pacific region looking to leverage and license Mints' omni-channel payments platform.

We look forward to updating the market as these opportunities develop.

A copy of the Appendix 4C follows.

ENDS

About Mint Payments Limited

Mint Payments Limited is a leading non-bank, omni-channel payments (retail, mobile and online) provider for businesses in Australia and New Zealand. Mint Payments has a payments technology and transactions processing platform that enables corporate enterprises to accept credit and debit card payments on various mobile devices, tablets and connected online devices. The Company has invested and built bank grade payments technology and infrastructure that has allowed it to become a multi-channel and multi-national payments organisation. Mint Payments is headquartered in Sydney, Australia with offices and operations in Singapore as a base for the Asia-Pacific markets.

For further information, please contact:

Corporate enquiries:

Alex Teoh

Chief Executive Officer, Mint Payments Limited

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Or visit our corporate website on www.mintpayments.com

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Rule 4.7B

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Mint Payments Limited

ABN

51 122 043 029

Quarter ended ("1st quarter")

30th September 2015

Consolidated statement of cash flows

		Current quarter \$A (000's)	Year to date Sep-15 (3 months) \$A (000's)
Cash flows related to operating activities			
1.1	Receipts from customers	749	749
1.2	Payments for		
	(a)staff costs	(1,500)	(1,500)
	(b)advertising and marketing	(47)	(47)
	(c)research and development	-	-
	(d)leased assets	-	-
	(e)other working capital	(1,162)	(1,162)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	17	17
1.5	Interest and other costs of finance paid	(81)	(81)
1.6	Income taxes paid	-	-
1.7	Other (including operating grant receipts)	1,495	1,495
Net operating cash flows		(529)	(529)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

		Current quarter \$A (000's)	Year to date Sep-15 (3 months) \$A (000's)
1.8	Net operating cash flows (carried forward)	(529)	(529)
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	(57)	(57)
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	Net investing cash flows	(57)	(57)
1.14	Total operating and investing cash flows	(586)	(586)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	5,180	5,180
1.16	Repayment of convertible notes	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	(2,000)	(2,000)
1.19	Dividends paid	-	-
1.20	Other expenses	(158)	(158)
	Net financing cash flows	3,022	3,022
	Net increase (decrease) in cash held	2,436	2,436
1.22	Cash at beginning of quarter/year to date	3,405	3,405
1.23	Exchange rate adjustments to item 1.20	-	-
1.24	Cash at end of quarter	5,841	5,841

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$A (000's)
1.24 Aggregate amount of payments to the parties included in item 1.2	190
1.25 Aggregate amount of loans to the parties included in item 1.11	-
1.26 Explanation necessary for an understanding of the transactions Payment of executive and non-executive directors salaries and fees	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

- 2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A (000's)	Amount used \$A (000's)
3.1 Loan facilities	8,000	4,000
3.2 Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A (000's)	Previous quarter \$A (000's)
4.1 Cash on hand and at bank	5,841	3,405
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	5,841	3,405

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	-	-
5.2 Place of incorporation or registration	-	-
5.3 Consideration for acquisition or disposal	-	-
5.4 Total net assets	-	-
5.5 Nature of business	-	-

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does /does not*~~(delete one)~~ give a true and fair view of the matters disclosed.



Sign here: Date: 30/10/2015
 Managing Director/ Chief Executive Officer
 Print name: Alex Teoh

+ See chapter 19 for defined terms.

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a) - policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. Accounting Standards. ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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