

9 December 2010

Mint Wireless Limited  
PO Box 1787  
Rozelle, NSW 2039  
Australia

ABN: 51 122 043 029  
T : +61 2 8752 7888  
F : +61 2 8752 7899  
[www.mnw.com.au](http://www.mnw.com.au)

Company Announcements Office  
ASX Limited  
Exchange Centre  
Level 5, 20 Bridge Street  
Sydney  
NSW 2000

## MINT WIRELESS COMPLETES ISSUE OF CONVERTIBLE NOTES

Dear Sir,

**Mint Wireless Limited (ASX: MNW)** is pleased to announce the completion of an issue of convertible notes to a number of sophisticated investors to assist with the purchase of a payment switch and working capital requirements for their new managed payments service.

The attached media release provides further information.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Gary Stewart".

Gary Stewart  
Company Secretary  
Mint Wireless Limited  
P: 02 8752 7888

### About Mint Wireless Limited:

Mint Wireless Limited (Mint) is an Australian based technology company listed on the Australian Securities Exchange (ASX: MNW) in 2007. Mint's core businesses are the development of innovative payment solutions and consumer technology products and services through the Mint Payment Solutions and Mint Technology brands respectively. Mint has won many hardware and software awards including Microsoft and IBM's Consensus Awards in 2008. In 2009, Mint has been recognised amongst Australia's best performing small-to-medium companies, winning two recent awards: ranking 4th in the BRW Fast 100 awards, and ranking 5th in the SmartCompany.com.au Smart 50 awards.

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## MINT WIRELESS COMPLETES ISSUE OF CONVERTIBLE NOTES

**Sydney, 9 December 2010:** Mint Wireless Limited (ASX: MNW) has successfully completed an issue of convertible notes (Notes) to a number of sophisticated investors for \$550,000. The proceeds of this transaction will be used to assist with the purchase of a payment switch and further working capital requirements for the launch of their recently announced new Managed Payment Service (MPS).

The Notes were raised with a maturity date of 30 June 2011 and interest will be paid at a fixed rate of 15.00% per annum. Each Note may be converted into MNW fully paid ordinary shares from the first exercise date of 29 April 2011 to the maturity date at an exercise price of the Notes being the lower of \$0.05 or 30 day VWAP.

The funds arising from the issue will enable the Company to scale its operations and to properly address the present challenges in the global payments environment. In order to launch a payments service that could be used globally, Mint's underlying technology needed to be enhanced with an investment into a payment switch. This is an important step for Mint to suitably address the needs of large enterprise merchants globally.

ENDS

**For more information** relating to the company, its developments and or any news or ASX related items contained within this update, please contact the company on:

Alex Teoh  
Chief Executive Officer  
Mint Wireless Limited  
91-95 Victoria Road  
Rozelle  
NSW 2039  
Australia  
T: +612 8752 7888

Or visit our corporate website on

[www.mnw.com.au](http://www.mnw.com.au)

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Rule 2.7, 3.10.3, 3.10.4, 3.10.5

## Appendix 3B

### New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

MINT WIRELESS LIMITED

ABN

51 122 043 029

We (the entity) give ASX the following information.

#### Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- |   |  |  |
|---|--|--|
| 1 | +Class of +securities issued or to be issued   | Convertible Notes  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | Convertible Notes totalling \$550,000  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Interest Rate 15% per annum.<br>Maturity Date: 30 June, 2011.<br>Conversion Price: The Lower of \$0.05 cents<br>Or the 30 day VWAP of Mint Shares<br>Immediately prior to the relevant<br>Conversion date.<br>Conversion Date: First Exercise date<br>29 April, 2011 or any thereafter until the<br>Maturity date. |

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**Appendix 3B**  
**New issue announcement**

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4	<p>Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>No</p> <p>Convertible notes does not rank equally with any existing class of listed security but shares issued on conversion will so rank.</p>				
5	Issue price or consideration	\$550,000 for Convertible Notes				
6	<p>Purpose of the issue                  (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	Working Capital				
7	<p>Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>					
8	<p>Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">175,937,500</td> <td style="text-align: center;">Ordinary shares</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	175,937,500	Ordinary shares
Number	<sup>+</sup> Class					
175,937,500	Ordinary shares					

<sup>+</sup> See chapter 19 for defined terms.

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	500,000	Unlisted options With an exercise Price of \$0.25 exercisable after 27 November 2007. Options expire 30 June 2011
		250,000	Unlisted options With an exercise Price of \$0.25 exercisable after 27 November 2007. Options expire 30 June 2011
		3,500,000	Options with an Exercise price of \$0.04 exercisable 30 July 2011 only upon achievement of Performance conditions. Options Expire 30 July 2013.
		4,000,000	Options with an Exercise price of \$0.075 exercisable 30 July 2012 only upon Achievement of Performance conditions. Options expire 30 July 2013.
		1,500,000	Options with an Exercise price of \$0.04 exercisable 30 November, 2011. Options expiry 30 November, 2013.
		3,000,000	Options with an Exercise price of \$0.10 exercisable 30 November, 2012 only Upon achievement Of performance Conditions. Options Expire 30 November, 2013.
		22	Convertible Notes at \$25,000 each-total \$550,000.00

<sup>+</sup> See chapter 19 for defined terms.

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**Appendix 3B**  
**New issue announcement**

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10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests) N/A

**Part 2 - Bonus issue or pro rata issue**

11 Is security holder approval required? N/A

12 Is the issue renounceable or non-renounceable? N/A

13 Ratio in which the +securities will be offered N/A

14 +Class of +securities to which the offer relates N/A

15 +Record date to determine entitlements N/A

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? N/A

17 Policy for deciding entitlements in relation to fractions N/A

18 Names of countries in which the entity has +security holders who will not be sent new issue documents  
N/A  
Note: Security holders must be told how their entitlements are to be dealt with.  
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations N/A

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20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A

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**New issue announcement**

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31 How do <sup>+</sup>security holders sell *part* of their entitlements through a broker and accept for the balance?

N/A

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<sup>+</sup> See chapter 19 for defined terms.

- 32 How do <sup>+</sup>security holders dispose of their entitlements (except by sale through a broker)? N/A
- 33 <sup>+</sup>Despatch date N/A

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

#### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

35  If the <sup>+</sup>securities are <sup>+</sup>equity securities, the names of the 20 largest holders of the additional <sup>+</sup>securities, and the number and percentage of additional <sup>+</sup>securities held by those holders

36  If the <sup>+</sup>securities are <sup>+</sup>equity securities, a distribution schedule of the additional <sup>+</sup>securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional <sup>+</sup>securities

<sup>+</sup> See chapter 19 for defined terms.

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New issue announcement**

**Entities that have ticked box 34(b)**

38	Number of securities for which +quotation is sought	N/a	
39	Class of +securities for which quotation is sought	N/a	
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?	N/a	
	<p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>		
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another security, clearly identify that other security)</p>	n/a	
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	Number	+Class

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**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

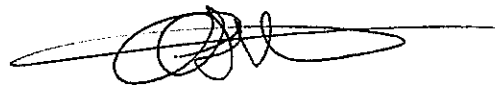
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



(Company secretary)

Date: 9 December, 2010

Print name: Gary Stewart

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