

29 July 2011

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

QUARTERLY OVERVIEW AND APPENDIX 4C

Dear Sir,

Please find attached the Company's quarterly overview and Appendix 4C for the June 2011 quarter.

Yours faithfully,



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

About Mint Wireless Limited:

Mint Wireless Limited (Mint) is a global payments and mobile transactions company listed on the Australian Securities Exchange (ASX: MNW). Mint Wireless' core businesses include innovative mobile payment services for the developed and emerging markets. Intermoni, a wholly owned subsidiary of Mint Wireless, has the sole rights to deploy a micro airtime reload and micro remittance solution that provides a cost effective and efficient mobile money transfer service to the unbanked population in emerging markets globally. Mint Wireless also has a 51% interest in J&C Pacific Sdn. Berhad, a mobile airtime reload and transfer provider in Malaysia. 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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MELBOURNE

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an ASX listed company



Registered Address

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

QUARTERLY OVERVIEW AND APPENDIX 4C

Highlights:

- **Mint Wireless completed acquisition of 51% of Malaysian based mobile airtime reload and transfer provider J&C Pacific Sdn. Berhad (“J&C”) from Insas Technology Berhad (“ITB”) for A\$1.311 million.**
- **Mint Wireless subsidiary J&C Pacific, a mobile airtime reload and transfer provider, has executed binding agreements for 3,000 mobile airtime reload and micro remittance terminals with distributors in Malaysia. The value of these orders should contribute revenues to J&C in the range of RM\$14 – 15M (US\$4 – 5M) to the end of December 2011.**
- **Successfully completed an Institutional Placement and Share Purchase Plan (“SPP”) raising over \$2 million.**

Sydney, 29 July 2011: Mint Wireless Limited (ASX: MNW) (“Mint Wireless”) today reported cash flow for the quarter ended 30 June 2011. The total cash receipts from customers for the quarter was \$1.8 million with pre-payment of inventory purchasing totalling \$1.7 million to satisfy confirmed customer orders for the quarter. Total cash receipts from customers collected for the year ended 30 June 2011 was \$12.959 million (up 9.7% from \$11.810 million on the same period last year).

During the quarter, the Company successfully completed a placement of new shares to institutional and sophisticated investors which raised approximately \$1.5 million. The Company has \$1.656 million of unused financing facilities and \$1.580 million in cash at the end of the quarter.

As announced on 28 July 2011, the Company has successfully completed its SPP offer raising \$0.517 million. Together with the recent institutional placement, Mint Wireless has successfully raised approximately \$2 million (less costs) to pursue growth opportunities in emerging markets and to provide initial capital expenditure requirements to deploy mobile airtime reload and micro-remittance terminals.

As previously announced on the 4th of May 2011, the Company signed a Share Sale Agreement to acquire 51% of a Malaysian based mobile airtime reload and transfer business from Insas Technology Berhad. Subsequent to this announcement, the Company announced the satisfactory completion of due diligence and acquisition that was approved by shareholders at a Extraordinary General Meeting held on the 17th of June 2011.

The Company’s investment into emerging and developing markets is expected to capitalise on the high growth rates in the adoption of mobile money and micro remittance services, particularly in developing countries with high volume remittances and mobile penetration rates. The Company is expecting our increased focus in the mobile money and micro remittance market to contribute positively to the recurring revenues of the Company as we look to deploy our technology across many emerging markets, globally.

During the month of July, the Company announced that its recently acquired subsidiary, J&C Pacific executed binding agreements and received orders from distributors for 3,000 mobile airtime reload and micro remittance terminals to be supplied in monthly installments from July to the end of December 2011. The value of these orders should contribute revenues to J&C in the range of RM\$14 – 15M (US\$4 – 5M) to the end of December 2011. The orders follow the successful deployment of terminals since June where the monthly transaction revenues generated from these terminals significantly exceeded management’s expectations.

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A copy of the company's Appendix 4C follows.

--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
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Or visit our corporate website on

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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 Wireless Limited

ABN

51 122 043 029

Quarter ended ("1st quarter")

30-June 11

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A (000's)	Year to date June-11 (12 months) \$A (000's)
1.1 Receipts from customers	1,899	12,959
1.2 Payments for		
(a)staff costs	(257)	(1,370)
(b)advertising and marketing	-	(60)
(c)research and development	-	-
(d)leased assets	-	-
(e)other working capital	(2,178)	(12,365)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	3	6
1.5 Interest and other costs of finance paid	(111)	(450)
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net operating cash flows	(644)	(1,280)

+ See chapter 19 for defined terms.

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

	Current quarter \$A (000's)	Year to date June-11 (12 months) \$A (000's)
1.8 Net operating cash flows (carried forward)	(644)	(1,280)
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	(235)	(802)
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	(235)	(802)
1.14 Total operating and investing cash flows	(879)	(2,082)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	1,501	2,051
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	446	547
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other (IPO Expenses)	-	-
Net financing cash flows	1,947	2,598
Net increase (decrease) in cash held	1,068	516
1.21 Cash at beginning of quarter/year to date	512	1,064
1.22 Exchange rate adjustments to item 1.20		
1.23 Cash at end of quarter	1,580	1,580

+ 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	72
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Directors' fees and direct costs \$Nil

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

Acquisition of 51% of mobile airtime reload and transfer provider J&C Pacific Sdn. Berhad from Insas Technology Berhad with a purchase price of A\$1.311 million. The consideration for the purchase was the issue of 43,715,833 fully paid ordinary shares in Mint Wireless Limited.

Refer to the Company's ASX announcements on the 4th of May 2011 and the 17th of June 2011 respectively.

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	-	-
3.2	Credit standby arrangements	5,250	3,594

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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	1,580	512
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	1,580	512

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
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 ~~not~~ ^{not} ~~give~~ ^{not} ~~a~~ ^{not} ~~true~~ ^{not} ~~and~~ ^{not} ~~fair~~ ^{not} ~~view~~ ^{not} of the matters disclosed.

Sign here:

 (Managing Director)

Date: 29/07/2011

Print name: Alex Teoh

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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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