

## MINT WIRELESS ANNOUNCES SUCCESSFUL COMPLETION OF PLACEMENT

### Highlights

- Placement to raise approximately \$1.5 million at \$0.09 per share
- Share Purchase Plan to be offered to eligible shareholders
- Proceeds will be used to pursue accelerated growth initiatives in the micro remittance market following the recent acquisition of a 51% interest in J&C Pacific Sdn Berhad and general working capital purposes

### Equity raising summary

Mint Wireless Limited ("Mint Wireless") today announced that it had successfully completed a placement of new shares to institutional and sophisticated investors to raise approximately \$1.5 million.

The placement was priced at \$0.09 per new share which represents a 10% discount to the last closing price on Monday, 27 June 2011 of \$0.10.

In addition, Mint Wireless will provide an offer to eligible shareholders of up to \$15,000 of shares through a Share Purchase Plan ("SPP").

The proceeds from the placement and the SPP will be used to fund:

- capital expenditure requirements to deploy micro-remittance terminals following Mint Wireless' acquisition of a 51% interest in J&C Pacific Sdn Berhad; and
- general working capital purposes.

Commenting on the placement, Mint Wireless' Chief Executive Officer Alex Teoh said "I am pleased with the strong level of interest in the placement and welcome new high-quality investors onto Mint's register. The placement was supported by Insas Technology Berhad from whom Mint Wireless acquired a 51% interest in J&C Pacific Sdn Berhad."

All new shares issued under the placement and the SPP will rank equally with existing shares.

### Share Purchase Plan

The SPP will allow eligible shareholders to purchase shares in Mint Wireless up to a maximum of \$15,000. The issue price of shares under the SPP will be the lower of \$0.10 and a 10% discount to the 5-day volume weighted average price of shares traded on the Australian Securities Exchange up to and including the last day of the offer period.

The SPP will be open to Australian resident shareholders on the register as at 7.00pm AEST on 27 June 2011 and who are eligible to participate under the terms of the SPP. Details of the SPP will be mailed to eligible shareholders.

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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.mnw.com.au • www.mintwireless.com • www.mint-technology.com.au

## Indicative Timetable

The Indicative Timetable is as follows:

Placement Date	Monday, 27 June 2011
SPP Record Date (7.00pm AEST)	Monday, 27 June 2011
SPP offer open	Wednesday, 29 June 2011
Settlement for Placement	Friday, 1 July 2011
Allotment of shares issued under Placement	Monday, 4 July 2011
SPP offer closes (5.00pm AEST)	Friday, 22 July 2011
SPP Allotment Date	Thursday, 28 July 2011
Anticipated ASX quotation of shares issued under the SPP	Wednesday, 3 August 2011

Mint Wireless and the Sole Lead Manager reserve the right to amend any or all of these dates at its absolute discretion, subject to the Corporations Act 2011 (Cth), the ASX Listing Rules and any other applicable laws.

### **ENDS**

**This release does not constitute an offer to sell, or a solicitation of an offer to buy, shares in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act for 1933 ("U.S. Securities Act")) ("U.S. Persons"). The shares to be issued in the equity raising have not been and will not be registered under the U.S. Securities Act. Shares may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons.**

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