



## News release

### **ClickPesa and Novatti to facilitate first transparent cross border payment for Australian mining companies in Tanzania**

Dar es Salaam, 7th November 2018 - ClickPesa of Tanzania and Novatti Group of Australia conducted the first successful cross border test transaction through the Stellar network from Australia to Tanzania with Novatti's AUD utility token. The test transaction took place a week ago in front of several mining entities registered in Tanzania with headquarters in Australia.

The parties conducting the successful test transaction are: Novatti Group, facilitating the test transaction from the Australian side, and ClickPesa, facilitated the test transaction from the Tanzanian side. The companies recently started utilizing the Stellar Network. Stellar is a potential alternative to the interbank SWIFT network and its usage is growing fast in emerging markets because of its low fees, speed and transparency.

Richard Lema, Co-founder and Director of ClickPesa, says *“Until now we have been using standard transfer methods. We recently started testing new payment protocols. We don't see Stellar as a full replacement for payments standards just yet. We do see the direct benefits of Stellar and do expect that alternatives such as Stellar will play a more important role in the future”*. ClickPesa's goal is to make transactions cheaper, faster and more transparent for the East African society, Stellar is a perfect fit for this. ClickPesa has plans to soon launch additional financial services for organizations utilizing Stellar protocol.

Robert Lee, from Novatti Group, says *“performing this test transactions shows the power of blockchain technology for financial services. We are currently testing our AUD utility token and this test transaction has shown good results. Novatti, through its licenced subsidiary Flexewallet requires full KYC of all sending and receiving parties and reports all cross border transactions to AUSTRAC”*.

This test transaction fits well with the recent outspoken [government support in Tanzania for blockchain and distributed ledger technology](#). The Tanzanian government encourage the usages of this new type of technology and has urged companies and researchers to bring forward innovative solutions making services in Tanzania more formalized and affordable. ClickPesa has made effort to push forward and is working closely with government institutions on research and to make this technology a reality in tackling issues for the Tanzanian society.

[The mining sector has come under scrutiny after it was recently discovered that some mining companies may have been evading taxes](#). This discovery has shaken the mining sector in Tanzania and has caused a huge rift between the government and mining companies. The mining companies are looking to repair this rift by utilizing blockchain technology for transparency in transactions. Using this new technology not only provides transparency but allows for cheaper and faster business transactions from Australia to Tanzania. When the test transaction in Australia was executed, the transaction appeared in Tanzania seamlessly within seconds.

Although it is still in the testing stages, the mining companies are convinced about the usage of this technology and the ability of both parties to execute. The companies are now looking forward to launch a pilot project together within the next two months.

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## **About**

### **ClickPesa**

ClickPesa is a payment technology company based in Tanzania facilitating digital transactions such as cross border payments, payment acceptance and bulk payments for companies through different channels in Africa.

[www.clickpesa.com](http://www.clickpesa.com)

### **Media contact ClickPesa**

Media relations

Richard Lema

+255 788 828 044

[media@clickpesa.com](mailto:media@clickpesa.com)

### **Novatti**

Australian-based award-winning global software technology developer and payment services provider.

<http://www.novatti.com>

### **Media contact Novatti**

Media relations

Robert Lee

[robert.lee@novatti.com](mailto:robert.lee@novatti.com)