



MEDIA RELEASE

Loop Mobile Limited Announces Plans for Initial Public Offering

Board draws on prior Ninemsn and emitch experience for growth

Sydney, 26 April 2007 – Loop Mobile Limited (Loop) today outlined plans for its initial public offering and listing on the Australian Stock Exchange (ASX). Loop has lodged a prospectus with the Australian Securities and Investment Commission (ASIC) and, subject to approvals, plans to begin trading on the ASX on Tuesday 26 June 2007.

Established in Perth, Western Australia in 2004, Loop today is led from Sydney by Martin Hoffman, Chief Executive Officer (CEO) and Managing Director. Mr Hoffman is the former CEO of Ninemsn.

Loop is an international provider of mobile social networking services, focused on 3G networks, and targeting the youth and young adult demographic. Today the company's flagship mobile social network product, MOKO¹, is implemented across the 3 Mobile Australia and 3 Mobile United Kingdom networks. The company has a solid pipeline of further opportunities with carriers in Europe, North America and Australasia.

Loop also provides white-label mobile social networking and community services for third-party brand and content owners. Loop operates the "ChatZone" services on Telstra's NextG network for Telstra's exclusive Australian Football League, National Rugby League and V8 Supercars content. Loop also provides a social network service based on the 2007 Big Brother program, in conjunction with 3 Mobile Australia, Channel TEN and Endemol Southern Star. The service went live on 22 April.

The IPO offer for up to 25 million shares at \$0.20 per share will raise up to \$5 million, with a minimum subscription of \$4 million. The offer will open 30 May and close on 8 June 2007.

Peter Yates has committed to invest \$1,250,000 in the IPO. Mr. Yates is the CEO of Allco Equity Partners Limited, and former CEO of Publishing and Broadcasting Ltd. Upon listing and assuming the maximum subscription, major shareholders will include interests associated with Peter Yates at 12% and with Greg Kennedy (Loop's initial seed investor) at 11% of the shares on issue.

Austock Corporate Finance Limited is the Lead Manager and sponsoring broker for the offer.

"Loop's mobile social networking capabilities generate strong user engagement with average session times of more than 30 minutes. This is creating real opportunities for us with carriers and other partners around the world. The company is truly entering an exciting new phase with its intended listing on the ASX," outlined Mr. Martin Hoffman, CEO and Managing Director.

The activity of Loop's users has grown strongly with over 1 million images and videos created and submitted from the mobile device by users in the eight months to December 2006, with over 450,000 in the January – March 2007 quarter alone.

Loop was the winner of the 2006 Australian Interactive Media Industry Association's award for Best Wireless/Mobile Product for MOKO. In 2007 the company was again a finalist in the same category, as well as in the Best Emerging Exporter category.

Loop Chairman, Mr Greg McCann said, a number of key strengths underpin Loop's prospects for success in this rapidly evolving mobile sector. "Our experienced senior management team is led by Martin Hoffman, who has a proven record of success in growing new media businesses. We have also been joined on the board by Stuart Simson whose experience as former chairman of emitch Limited will be valuable.

Mr McCann said Loop has established services operating with carriers in Australia and the United Kingdom, and has a solid pipeline of further opportunities with European, North American and Australasian carriers. "Our software platform can scale for growth, and supports both our core MOKO service and third-party white-label social network services. "

Key Dates (indicative only)

Lodging of Prospectus with ASIC	24 April 2007
Offer open	2 May 2007
Offer close	8 June 2007
Loop Mobile Limited shares expected to commence trading on the ASX	26 June 2007

Offer Statistics

Maximum number of new shares to be issued under the Offers	25 million
Maximum total number of Shares after completion of Offers	60 million
Total number of Options on issue at completion of the Offers	11 million
Market Capitalisation at Offer Price ²	\$12 million maximum subscription \$11 million minimum subscription

Board of Directors

The Board comprises Gregory McCann, Non-Executive Chairman; Martin Hoffman, Chief Executive Officer and Managing Director; Stuart Simson, Non Executive Director and Christine Kennedy, Non-Executive Director.

Ends

About Loop Mobile Limited

Loop Mobile Limited is an international provider of mobile social networking services, focused on 3G networks, and targeting the youth and young adult demographic. The company's flagship mobile social network product, MOKO, is implemented across the 3 Mobile Australia and 3 Mobile United Kingdom networks. Loop also provides white-label mobile social network services to major brand and content owners. Loop was founded in 2004 and its proprietary platforms enable the uploading and viewing

of pictures and videos, personal profiles, live chat threads, private messaging, search facilities and additional features. Loop was the winner of the 2006 Australian Interactive Media Industry Association's award for Best Wireless/Mobile Product for MOKO. www.loopmobilelimited.com

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- 1 Formerly branded as Kink Kommunity and launched on the 3 Mobile network in September 2005
- 2 Applications to acquire Shares under the offer will only be accepted on the application form attached to or accompanying the prospectus.

IMPORTANT NOTICE

The Offers of Shares in Loop are only made in the Prospectus document dated 24 April, 2007. Anyone wishing to apply for Shares in Loop must do so only by completing the application forms that accompany or form part of the Prospectus.