



## **MEDIA RELEASE**

### **Loop Mobile Limited IPO Closes Oversubscribed**

**Sydney, 11 June 2007** – Loop Mobile Limited (Loop), an international provider of mobile social networking services, today confirmed that its initial public offering had closed oversubscribed at the maximum level of \$5 million as a result of strong support from institutional and retail investors.

For Loop's Chairman, Greg McCann, the demand for the offer indicated investors' acknowledgement of the opportunity in the growth of 3G mobile services, and mobile social networking in particular, around the world.

"I am delighted to welcome on board such a wide range of investors from specialist institutions, right through to individual investors and Loop's own team members," Mr. McCann outlined.

"Since the lodging of our prospectus, the business has continued to perform well. Our results for the FY07 year will be consistent with the prospectus forecast," commented the company's CEO and Managing Director, Martin Hoffman.

Mr Hoffman also outlined initiatives for growth into FY08.

"We have preliminary agreements for further expansion of our third-party branded community service business. Loop will be the provider of social networking services to ITV in the United Kingdom, commencing with communities built around ITV television programs launching initially in August.

"We have further accelerated plans for the launch of our own branded community, MOKO, "off-deck" in the United Kingdom so that it is available to customers of all mobile carriers via the mobile internet. Loop has the necessary billing and advertising supplier agreements in place to enable launch in the first quarter of FY08," said Hoffman.

The quality of Loop's service was acknowledged at the international MEFFY Awards, with the MOKO platform taking out the 'Best Mobile Community and User Generated Content Service' award on June 5 in Monte Carlo. The MEFFYs are organised by the Mobile Entertainment Forum, the leading trade association for the mobile content industry.

Loop's major shareholders include interests associated with Peter Yates at 12%, Greg Kennedy (Loop's initial seed investor) at 11%, Ian Rodwell (founder of Loop and Head of Technology and Products) at 5% and Martin Hoffman (CEO and Managing Director) at 3%.

Loop expects to commence trading on the ASX on 26 June 2007\*.

Austock Corporate Finance Limited was the Lead Manager and sponsoring broker for the Initial Public Offer.

\*key dates are indicative only

**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 in Perth and is today headquartered in Sydney. 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](http://www.loopmobilelimited.com)

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