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Loop Mobile Establishes Foundation For Joint Venture To Add India To Its Global Mobile Community

Loop secures US\$500,000 funding for India JV, MOKO users expand around the globe

/24-7PressRelease/ - SYDNEY, AUSTRALIA, February 15, 2008 -- Loop Mobile Limited ("Loop") today confirmed it has signed a Memorandum of Understanding with Radical SoftNet Pvt Ltd, a subsidiary of Telemart Communications (India) Pvt Ltd, to form a joint venture for the Indian market. Radical SoftNet will distribute and operate Loop's award-winning MOKO mobile community service via its wide range of partnerships with Indian mobile operators. Loop will license the MOKO mobile community service for 49% ownership of the joint venture company. Radical SoftNet will contribute US\$500,000 of cash and services for its 51% ownership of the latest mobile networking entrant into the Indian marketplace.

For Loop Mobile's CEO and Managing Director, Martin Hoffman the introduction of the MOKO mobile community to India is well timed.

"Currently India enjoys one of the world's lowest tariff structures for mobile phone ownership and it is experiencing extremely rapid take up rates for new handsets - up to five million handsets per month are being sold. In conjunction with this, mobile applications such as music are driving growth rates in value added services to around the 20% mark annually. With the launch of 3G services later this year, we are excited about our prospects with our new joint venture partners," he said.

The MOKO mobile community will be customised for the Indian market for fully integrated mobile and online capabilities.

"MOKO is different to other social networking communities. It has been specifically designed for the mobile handset and its 2007 additions such as private messaging for images or video and MOKO Music mean that if you have access to a mobile plus MOKO you can create and communicate from your handset. You don't actually need a PC to manage your profile and content. This is perfect for a nation enjoying continued rapid growth in the mobile sector," Hoffman outlined.

Radical SoftNet and Loop are now developing marketing and distribution plans for the launch of the MOKO mobile community.

Radical SoftNet is part of the Telemart Communications group of companies which is the exclusive distributor of Samsung handsets throughout India. It operates a network of 26 office and logistics distribution centres throughout the country servicing over 40,000 retail channel partners. It is chaired by Mr Ashoek Gupta, the national president of the Indian Cellular Association. Radical SoftNet provides mobile content and business services with its own Tier 1 Data Centre and 24 hour call centre.

India today has more than 217 million mobile subscribers, including both GSM and CDMA, as at 31 October 2007 according to the telecommunications regulator Telecom Regulatory Authority of India. Handset shipments are experiencing year-on-year growth at rates of 32.4% and shipments for 2007 were expected to reach 80 million. (IDC India Quarterly Mobile Handsets Tracker Q1 2007).

Loop was the winner of the 2007 Best User Generated / Social Networking Service "MEFFY" international award by the Mobile Entertainment Forum for MOKO. MOKO mobile community was also the winner of the 2008 National Association of Television Program Executives' (NATPE) Mobile++ Top 12 Awards for excellence in the mobile content marketplace.

About Loop Mobile Limited

Loop Mobile Limited is an international provider of mobile communities, targeting the youth and young adult demographic. The company's flagship mobile community product, MOKO, is implemented across the 3 Mobile Australia and Virgin Mobile Australia networks with Optus Communications going live early 2008. MOKO is also available worldwide via mobile internet at www.moko.mobi. Loop also provides white-label mobile community services to major brand and content owners including Telstra Australia and ITV PLC, the United Kingdom's largest commercial television broadcaster.

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 2007 Best User Generated / Social Networking Service "MEFFY" international award by the Mobile Entertainment Forum for MOKO. MOKO mobile community was also the winner of the 2008 National Association of Television Program Executives' (NATPE) Mobile++ Top 12 Awards for excellence in the mobile content marketplace. www.loopmobilelimited.com. PressRelease Distribution By PressReleasePoint(<http://www.pressreleasepoint.com>)

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