



#### **MOOTER MEDIA**

Mooter Media Limited (ASX: MMZ) is an Australian public company based in Sydney, with offices in Singapore and San Francisco. Mooter is a developer and provider of digital media solutions.

### **Mooter Media secures US\$15m funding agreement with La Jolla Cove Investors**

Monday, October 03, 2011 by **Christine Feary**



Mooter Media (ASX: MMZ) has secured a US\$15 million funding agreement with San Francisco-based La Jolla Cove Investors to launch a social photography platform with technical development partner Hot Shot Media.

The funding will assist Mooter and Hot Shot Media to rapidly commercialise, market and launch the ImageSocial platform, a comprehensive social photography platform.

The agreement covers five committed, sequential and non-renounceable convertible notes of US\$3 million each and provides Mooter with continuous monthly capital injections.

Mooter's initial drawdown facility will be US\$200,000 per month, with the capacity to increase to US\$1 million per month. The notes carry an interest rate of 4.75% per annum, paid in arrears.

In addition, Mooter will be able to leverage La Jolla's expertise in the strategic business development of high growth and emerging companies to develop corporate and product awareness and increase exposure in the United States marketplace.

Mooter also hopes the relationship with La Jolla will lead to a re-rating of its securities and the development of a liquid and vibrant trading environment.

ImageSocial integrates a social networking architecture that will unify a number of existing and major networks and photo sharing sites.

ImageSocial will harness photos, their subjects and the attributes of those who capture them to link countries, cultures and communities and unify their interests, shared experiences and priceless memories.

On the technological side, ImageSocial will leverage emerging trends such as geo-location and targeting features, social and interactive gaming elements and novel innovation applications of user-generated content.

Upon launching, ImageSocial will serve as the basis for the largest online photo contest to find the defining moments of the generation.