

ShareRoot Ltd

12:30 05 Jul 2017

ShareRoot Ltd bags A\$1 million to fund global growth strategy

ShareRoot Ltd (ASX:SRO) has successfully completed an oversubscribed share placement to professional and sophisticated investors to raise A\$1 million at A\$0.006 per share.

The placement was strongly oversubscribed and ShareRoot elected to take some additional capital above the \$700,000 it was seeking to raise, but did not take all of the significant demand received.

This placement strengthens ShareRoot's financial position heading into the new financial year, with funds to be used to fund its global growth strategy and ongoing operations.

ShareRoot's user-generated content (UGC) platform allows customers to search for user-generated media content across a range of social media platforms and request permission to use the content.

The customers can then effectively utilise these materials as part of their marketing campaigns.

ShareRoot's cloud-based platform helps customers avoid the legal disputes and intellectual property headaches that can emerge from sharing user-generated content as part of their marketing efforts.

The company will now focus on the development of new protectable features for its UGC marketing platform.

This feature is planned to be rolled out progressively through 2017 and is expected to contribute to sales and revenue growth by providing customers with additional value and functionality.

ShareRoot's user base has nearly doubled quarter-on-quarter to 180,000 users at the end of June, up from just under 100,000 active users at the end of March 2017.

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No investment advice

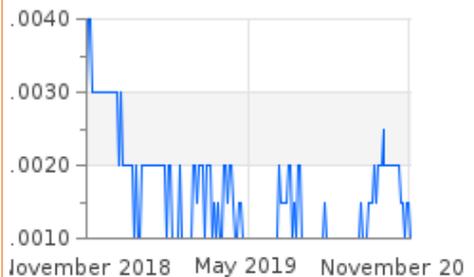
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Price: 0.001

Market Cap: \$2.96 m

1 Year Share Price Graph



Share Information

Code: SRO

Listing: ASX

52 week High Low
0.004 0.001

Sector: Tech

Website: www.shareroot.co

Company Synopsis:

ShareRoot Limited (ASX:SRO) is focussed on user generated content licensing, data protection & social media management.

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