



July 21, 2006

Company Announcements
Australian Stock Exchange Limited

By e-lodgement

Placement of Shares

The Company advises that it has placed 102 million ordinary fully paid shares and 102 million free attaching unlisted options to sophisticated investors and clients of various Australian stockbroking firms.

The shares have been placed at \$0.005 each with the options being issued free. The options are exercisable at \$0.01 and will expire on 30 September 2008. The options are subject to shareholders' approval.

Funds raised from the issue, totalling \$510,000 (exclusive of placement fees), will be used for working capital purposes and to review new venture opportunities within the telecommunications industry.

Yours sincerely
Mobi Limited

Monika Maedler
Company Secretary