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ASX Release April 30, 2008

Mobi Limited ("the Company")

Appendix 4C – Quarterly Cash Report

Melbourne, Australia, April 30 2008, Mobi Limited (ASX:MBI), Australia's Leading IP business telephony company and traditional business phone installer, provides the following commentary regarding its appendix 4C statement released today.

A significant portion of the cash expenditure relates to one off items and costs that have now been discontinued and clearly indicate a strengthening business.

Items such as staff redundancies and entitlements (previously announced to the market), supplier payments for MobiData Group which have ceased, one off relocation expenses and convertible note redemptions accounted for approximately $540,000 of the expenditure.

In the quarter ended March 2008, monthly wages were reduced by over $100,000. The payback for the costs related to staff redundancies and other one off expenditure items is less than 5 months.

In April 2008 the Company received payments totaling $330,000 from the Australian Taxation Office as a result of successful Research and Development Grant claims. The Company also received a $200,000 non refundable deposit for the potential sale of MobiData Group Pty Ltd. In addition, the Company raised $50,000 by way of subscription agreement with investment banking group Fortrend Securities which affords the Company up to a further $4,450,000 equity by way of standby subscription facility.

It must also be noted, that since September 2007, the Company has been able to reduce the size of its convertible note debt from $1.2m to $572,000 (reducing debt by $628,000). Mobi Limited carries no other debt facilities. Please see appendix 4C attached.

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors
Mobi Limited

Rule 4.7B

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Mobi Limited

ABN	Quarter ended ("current quarter")
98 009 805 298	31 March 2008

Consolidated statement of cash flows

	Cash flows related to operating activities		Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from customers		1414	3,247
1.2	Payments for	(a) staff costs	(999)	(2,337)
		(b) advertising and marketing		(3)
		(c) research and development		(36)
		(d) leased assets		
		(e) other working capital	(1474)	(4,400)
1.3	Dividends received			
1.4	Interest and other items of a similar nature received		21	67
1.5	Interest and other costs of finance paid			
1.6	Income taxes paid		7	24
1.7	Research & Development Grant		165	165
	Net operating cash flows		(866)	(3,273)

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (9 months) $A'000
1.8	Net operating cash flows (carried forward)	**(866)**	**(3,273)**
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5) , net of cash acquired	80	(1,168)
	(b) equity investments		
	(c) intellectual property		(176)
	(d) physical non-current assets	(5)	(5)
	(e) other non-current assets		
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)		
	(b) equity investments		
	(c) intellectual property		
	(d) physical non-current assets		
	(e) other non-current assets		
1.11	Loans to other entities		
1.12	Loans repaid by other entities		
1.13	Other	50	95
	Net investing cash flows	125	(1,255)
1.14	**Total operating and investing cash flows**	(741)	(4,528)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	131	6,047
1.16	Proceeds from sale of forfeited shares		
1.17	Proceeds from borrowings		
1.18	Repayment of borrowings		(126)
1.19	Dividends paid		
1.20	Other	(97)	(342)
	Net financing cash flows	34	5,579
	Net increase (decrease) in cash held	(707)	1,051
1.21	Cash at beginning of quarter/year to date	2,045	287
1.22	Exchange rate adjustments to item 1.20		
1.23	**Cash at end of quarter**	1,338	1,338

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	212
1.25	Aggregate amount of loans to the parties included in item 1.11	

1.26 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities		
3.2	Credit standby arrangements		

+ See chapter 19 for defined terms.

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter $A'000	Previous quarter $A'000
4.1 Cash on hand and at bank	1,267	1,953
4.2 Deposits at call	71	92
4.3 Bank overdraft		
4.4 Other (provide details)		
Total: cash at end of quarter (item 1.23)	1,338	2,045

Acquisitions and disposals of business entities

	Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1 Name of entity	AK Communications	
5.2 Place of incorporation or registration	Castle Hill, NSW	
5.3 Consideration for acquisition or disposal	$130,000	
5.4 Total net assets	$192,206	
5.5 Nature of business	Telecommunications	

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

2 This statement does /does not* *(delete one)* give a true and fair view of the matters disclosed.

Sign here: Date: 30/04/08

Print name: Justyn Stedwell

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2. The definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.

   - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
   - 9.2 - itemised disclosure relating to acquisitions
   - 9.4 - itemised disclosure relating to disposals
   - 12.1(a) - policy for classification of cash items
   - 12.3 - disclosure of restrictions on use of cash
   - 13.1 - comparative information

3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

+ See chapter 19 for defined terms.