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ASX Limited
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ASX Announcement

Capital Raising Mandate Executed with Cygnet Capital Pty Ltd to Raise \$5 million

Mobilesoft Limited (**MSO** or the **Company**) is pleased to announce it has executed a capital raising mandate with Cygnet Capital Pty Ltd (**Cygnet**) to raise \$5 million.

As previously announced, MSO has entered into an agreement to acquire Canadian gold explorer Coventry Australia Limited (formerly Coventry Resources Limited) (**Coventry**) subject to (among other things) shareholder approval and re-complying with Chapters 1 and 2 of the ASX Listing Rules (including completing a capital raising of up to \$5 million).

Cygnet will also be retained as a corporate advisor for a period of 12 months to assist the Company move through its corporate objectives, including building on the initial exploration target* of 400,000-500,000oz of gold, based on 1-1.2 Mt of mineralised material at grades of 10-15 g/t gold at the Ardeen Gold Project in Ontario.

Under the terms of the mandate, Cygnet has agreed, on a best endeavours basis, to raise up to \$5 million for MSO through the issue of shares at a price of \$0.20 each (post the proposed consolidation of the Company's issued shares).

Regards

SEAN HENBURY
Company Secretary

** While based on historic information, the potential quantity and grade of the initial exploration target is conceptual in nature. There has been insufficient compilation of previous exploration and mining activity to define a Mineral Resource under the JORC Code and it is uncertain if further compilation and exploration will result in the determination of a Mineral Resource.*

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Competent Person Statement

The information in this announcement that relates to exploration results is based on information compiled by Anthony Brendon Goddard, who is a Member of the Australian Institute of Geoscientists and a Competent person for the purposes of the JORC Code. Mr Goddard is a director of Coventry, and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Cygnet Capital

Cygnet was formed in 2003 to provide investment banking, corporate advisory, funds management and portfolio management services for corporate clients and individual investors. It provides boutique corporate advisory services to small and medium enterprises seeking growth opportunities.

Cygnet has offices in Melbourne and Perth and advises that it currently has over \$200m in client funds under management and advice, specializing in small to medium capitalized companies. Cygnet has established commercial relationships with other broking and corporate advisory businesses Australia wide to collectively provide a strong and diversified capital raising network and solid after market support.

For more information on Cygnet visit – www.cygnetcapital.com.au

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