



1 June 2011

ASX CODE: [MBO](#)

To: **ASX**

Dear Sirs

MOBILARM TERMINATES UNDERWRITING AGREEMENT

The Mobilarm Limited (ASX: MBO) ("Mobilarm") Board of Directors has resolved to terminate the Underwriting Agreement with Dutch Ink ("The Underwriter"), given the underwriter did not pay for the required shortfall amount in cash by 27th May 2011 as outlined in the agreement, pursuant to Listing Rule 7.2 Exception 2.

In lieu of cash payment, the underwriter has transferred Mobilarm 1,000,000 fully paid ordinary shares in Tribune Resources Limited (ASX: TBR) as security for performance of its underwriting obligations with respect to the Company's rights issue.

At the close of trading on May 31, 2011, Tribune Resources Limited shares were trading at AUD\$2.85 per share, valuing the total shares transferred to Mobilarm as security at AUD\$2.85 million. This is well in excess of the shortfall of 36,308,406 Mobilarm shares (as announced on the 6th May, 2011) totaling \$1,815,420.30 under the underwriting agreement.

-Ends-

Further details:

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About Mobilarm Ltd:

Headquartered in Perth, Western Australia, Mobilarm (ASX: MBO) is one of the world's leading brands in the rapidly growing man overboard product category. The Company's marine safety equipment solutions remove risk from the workplace in the offshore oil and gas, defence and commercial marine industries, where regulatory compliance, Occupational Health & Safety and Director's Liability are the major drivers for improved employee safety and Duty of Care.

Mobilarm owns patent pending technology that protects and saves lives in the marine workplace and enables every maritime vessel to become a marine Search and Rescue asset.

The Company's Australian-designed emergency locator beacons and crew monitoring alarm systems for use aboard vessels and other marine facilities generate automatic and immediate alerts in emergencies involving personnel, integrate with GPS and onboard navigation systems and provide in-water tracking of man overboard casualties in the water.



Mobilarm has received enviable recognition for its products and design, winning two Seatrade awards for Safety, two Australian Design Awards and the Western Australia Worksafe Award.

Interviews with the CEO and further company information are available from the Mobilarm website: www.mobilarm.com/page/media_centre.html.