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29 November 2010

The Manager
Company Announcements Platform
Australian Securities Exchange

Managing Directors Presentation to A.G.M

Enclosed is a copy of the presentation made to shareholders at the Annual General Meeting of the Company held on Friday 26 November 2010 at 4.00pm.

Yours faithfully

Dennis Payne
Company Secretary

World Reach Limited
Annual General Meeting

26th November 2010

world reach

Managing Director’s Report

World Reach Limited

Michael Capocchi
Managing Director

World Reach Board Status FY'10

Tony Bigum	Chairman	Unchanged
Michael Capocchi	Managing Director	Unchanged
John McCormack	Non-executive Director	Unchanged
John McCormack	Company Secretary	Retired June '10
Dennis Payne	Company Secretary	Appointed June '10

Financial Overview FY‘10

Operating Loss	-$369K	GFC & reduced revenue due to decline in $USD
Sales Revenue	$7.81M	GFC & $USD
Convertible Notes	$ 1.45M	C-Note holders have agreed to extend maturity date to July 2013
Cash Flow Decrease	-$111K	Net bank position -$369K ($1M overdraft facility)
Inmarsat Contract	$1.3M advance received to 30 June. $2.1M received since 30 June.	For product development, inventory build up & marketing

Corporate Overview FY'10

• Focus on core	• Continue to focus on the core Beam Communications business.
• Foreign Exchange	• Company revenue continues to be impacted by the decreasing value of the USD against the AUD. This has a direct impact on gross profit.
• Increased Product Range & Market Opportunities	• The Inmarsat Docking Station development will add significant new products for existing & new customers.
• Major R & D Investment	• The company is maintaining investment in Research and Development for Inmarsat, Iridium and Next G / 3G products for the global markets.
• Manufacturing	• Arrangements made for selected off shore manufacturing (priced in $USD) to reduce productions costs and increase margins.

Operational Overview FY'10

- Inmarsat Contract
- Secured $3.4M loan from Inmarsat PLC to support the development of docking stations. Loan to be repaid based on a percentage of sales or stock supply.

- Iridium Business
- Beam's Iridium business was adversely effected by the GFC, handset shortages & anticipation of the launch of competing Inmarsat handheld services.

- Channel Development
- The appointment of several new resellers in Mexico, China, Australia and the Americas have increased the penetration of Beam products. Key sales opportunities are presently under negotiation.

- Telstra
- Telstra continues to be Beam's number one customer securing substantial accessory and handset orders as part of a new strategy to offer bundled solutions, which are now being promoted elsewhere in the world.

Operational Overview FY'10

- Clearsonics Strategy
  - An MoU has been established between Clearsonics, a Subsidiary of Traffic Technologies Limited, and Beam for development of satellite based highway telephone systems for emergency calls.
  - An initial sale of $100K in South America has been secured. Several other major opportunities are in progress.
  - Beam has the rights to distribute Clearsonics' products throughout North, South & Central America.
- GeoPRO
  - Beam established a strategic distribution arrangement with GeoPro Solutions of Canada to distribute an Iridium based "Personnel Tracking" device and back end management system to compliment Beam's existing tracking and alert management services.

Outlook FY'11

- Forecasts indicate a modest profit for FY'11 (despite a slow start).
- New Inmarsat products will provide incremental revenue.
- Additional products for Inmarsat due for release in Q1 2011 will further expand the product range and market opportunities.
- The company will increase off shore manufacturing for efficiency and to offset the effect of the USD on gross profit margins.
- The company is pursuing new markets such as South America and China.
- The fluctuating USD will continue to impact sales revenues and margins in the short term.
- New Next G / 3G products and the launch of the satellite phone rental business will provide further revenue diversity.

Corporate Strategy

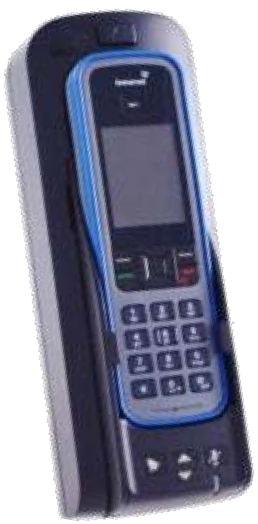
- Focus on development of the core business.
- Protect current gross profit margins.
- Increase global representation.
- Partner Telstra, Inmarsat, Iridium, Traffic Technologies and other global corporations in presenting solutions to large scale satellite communication projects.
- Strategic Growth
- Synergistic acquisitions
- Diversification Opportunities
- Secure extension of maturity date of the convertible note facility.

Beam Product Launch FY'2011

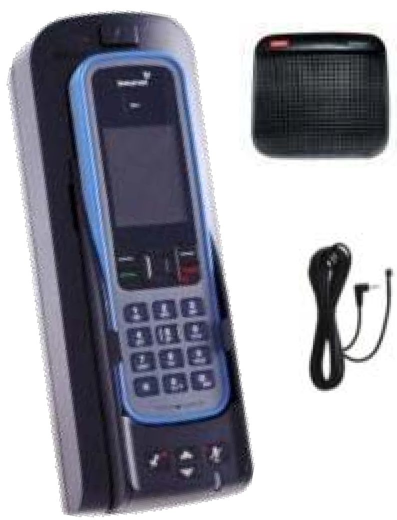
BEAM

Inmarsat "IsatDock's" - Launched

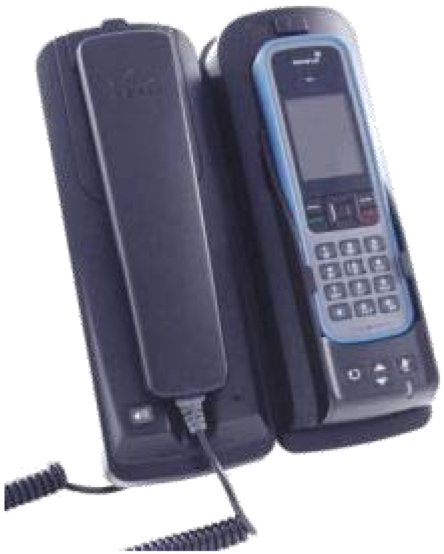
- Launch of Inmarsat Docking Solution
  - Under contract to Inmarsat
  - Anticipated $7M in sales over first 2 years
  - Four strategic market driven products



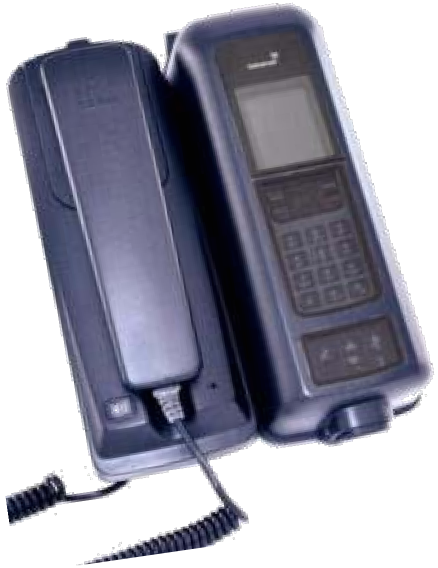
IsatDock LITE



IsatDock DRIVE



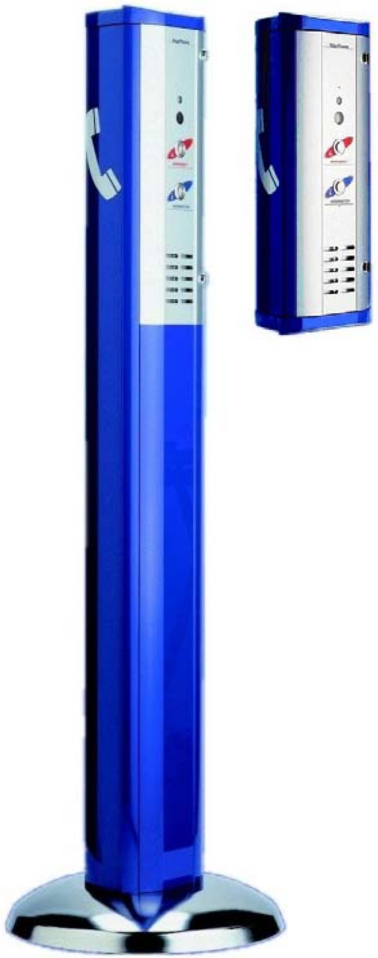
IsatDock PRO



IsatDock MARINE

Satellite Highway Emergency – Q1/2011

- Launch of worlds first freestanding satellite highway telephone
  – Joint development with Clearsonics, based in Australia
  – Low cost standalone solution
  – Already successful in GSM/VoIP,Fibre markets
  – Customer trials awaiting deployment in Americas
  – Complimentary to existing Beam business
  – Beam has global rights to distribute the satellite version



Inmarsat “FleetPhone ” – Launch Q1/2011

- Inmarsat approves Beam’s development for first GSPS based FleetPhone;
  - First to market market solution
  - Voice, Data, Tracking & Messaging functionality
  - Specifically designed for global maritime applications
  - Tailored Inmarsat airtime and usage packages to support product
- Product launch expected March 2011
  - Utilises existing R & D expended in Docking unit development
  - More product through the same distribution channels
  - Additional new products to same distribution channels
  - New product will increase maritime market penetration

In Summary

- Beam has diversified its business sufficiently over the last 12 months to increase revenues in FY'11
- Beam's credibility in the global satellite market has increased through the success of Beam's Iridium based products as well as through the latest release of the Inmarsat solutions
- The new Inmarsat FleetPhone project is a strategic opportunity for Beam to further enhance its strategic position in the global satellite markets and there will be product subsets of this for other markets
- The Iridium business for Beam will still continue to perform well as each network operator has their own market and product advantages therefore it is expected Inmarsat will be mainly incremental revenue
- The company is continuing to evaluate various opportunities to further enhance the Beam business globally

Resolutions