

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme

TWO WAY LIMITED

ACN

007 424 777

1. Details of substantial holder

Name The Goldman Sachs Group, Inc. on behalf of itself and its subsidiaries ("GSGI"), being the bodies corporate listed in Annexure A.

ACN/ARSN (if applicable)

Not applicable

There was a change in the interests of the substantial holder on 19 July 2011

The previous notice was given to the company on 15 April 2011

The previous notice was dated 15 April 2011

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities	Previous Notice		Present Notice	
	Person's votes	Voting Power	Person's votes	Voting Power
Fully Paid Ordinary Shares	15,500,000	7.38%	13,319,995	6.35%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities	Person's votes affected
4/18/2011	Irrewarra Investments Pty Ltd ("IRRE")	BUY	28,000	700,000 Fully Paid Ordinary Shares	700,000
4/19/2011	IRRE	BUY	17,354	433,841 Fully Paid Ordinary Shares	433,841
4/20/2011	IRRE	BUY	2,646	66,159 Fully Paid Ordinary Shares	66,159

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities	Person's votes affected
5/9/2011	IRRE	BUY	2,980	74,490 Fully Paid Ordinary Shares	74,490
5/13/2011	IRRE	BUY	4,800	120,000 Fully Paid Ordinary Shares	120,000
5/16/2011	IRRE	BUY	3,000	75,000 Fully Paid Ordinary Shares	75,000
5/17/2011	IRRE	BUY	2,200	55,000 Fully Paid Ordinary Shares	55,000
5/24/2011	IRRE	BUY	1,426	35,653 Fully Paid Ordinary Shares	35,653
5/26/2011	IRRE	BUY	4,200	105,000 Fully Paid Ordinary Shares	105,000
5/30/2011	IRRE	BUY	1,538	38,462 Fully Paid Ordinary Shares	38,462
6/6/2011	IRRE	SELL	144	3,605 Fully Paid Ordinary Shares	3,605
6/7/2011	IRRE	SELL	318	7,941 Fully Paid Ordinary Shares	7,941
6/7/2011	IRRE	BUY	2,181	54,519 Fully Paid Ordinary Shares	54,519
6/8/2011	IRRE	BUY	396	9,888 Fully Paid Ordinary Shares	9,888
6/9/2011	IRRE	BUY	167	4,167 Fully Paid Ordinary Shares	4,167
6/14/2011	IRRE	SELL	425	10,633 Fully Paid Ordinary Shares	10,633
6/30/2011	IRRE	SELL	27,750	925,000 Fully Paid Ordinary Shares	925,000
7/4/2011	IRRE	SELL	32,250	1,075,005 Fully Paid Ordinary Shares	1,075,005
7/5/2011	IRRE	SELL	3,000	100,000 Fully Paid Ordinary Shares	100,000
7/12/2011	IRRE	SELL	7,500	250,000 Fully Paid Ordinary Shares	250,000
7/15/2011	IRRE	SELL	1,200	40,000 Fully Paid Ordinary Shares	40,000
7/18/2011	IRRE	SELL	33,000	1,100,000 Fully Paid Ordinary Shares	1,100,000

Date of Change	Holder of Relevant Interest	Nature of Change	Consideration (AUD)	Class and Number of Securities	Person's votes affected
7/19/2011	IRRE	SELL	13,200	440,000 Fully Paid Ordinary Shares	440,000

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and Number of securities	Persons votes
The Goldman Sachs Group Inc ("GSGI")	See below	N/A	GSGI has relevant interest in these shares by virtue of section 608(3) of the Corporations Act	13,319,995 Fully Paid Ordinary Shares	13,319,995
Goldman Sachs & Partners Australia Group Holdings Pty Ltd ("GS&PAGH") excluding Goldman Sachs & Partners Australia Pty Ltd ("GS&PA") and Irrewarra Investments Pty Ltd ("IRRE")	See below	N/A	By virtue of the operations of the Corporations Act, GS&PAGH Group (other than IRRE and GS&PA) has a relevant interest in the holdings below.	13,319,995 Fully Paid Ordinary Shares	13,319,995
IRRE	WereSyd Pty Ltd	IRRE	IRRE has a relevant interest in 13,319,995 fully paid ordinary shares pursuant to a securities loan to GS&PA on the terms of the Australian Master Securities Lending Agreement Version: April 1997.	13,319,995 Fully Paid Ordinary Shares	13,319,995

Holder of Relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Class and Number of securities	Persons votes
GS&PA	Harbour Nominees Pty Ltd	GS&PA	GS&PA has a beneficial ownership in 13,319,995 fully paid ordinary shares as a result of stock lent to it by IRRE.	13,319,995 Fully Paid Ordinary Shares	13,319,995

5. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
GSGI	Corporation Trust Center, 1209 Orange Street, Wilmington DE 19801, U.S.A.
Goldman Sachs & Partners Australia Group Holdings Pty Ltd	All care of Level 17, 101 Collins Street, Melbourne Victoria 3000

Signature

Print name Beverly Tse Capacity Authorised Person
 (signing under power of attorney in accordance with section 52 of the Corporations Act)

Sign here  Date 21 July 2011

Annexure A

Significant Subsidiaries of The Goldman Sachs Group, Inc.

The following are significant subsidiaries of The Goldman Sachs Group, Inc. as of December 31, 2010 and the states or jurisdictions in which they are organized. Indentation indicates the principal parent of each subsidiary. The Goldman Sachs Group, Inc. owns, directly or indirectly, at least 99% of the voting securities of each subsidiary. The names of particular subsidiaries have been omitted because, considered in the aggregate as a single subsidiary, they would not constitute, as of the end of the year covered by this report, a "significant subsidiary" as that term is defined in Rule 1-02(w) of Regulation S-X under the Securities Exchange Act of 1934.

Name	State or Jurisdiction of Entity
The Goldman Sachs Group, Inc.	Delaware
Goldman, Sachs & Co.	New York
Goldman Sachs Parentis Limited	Cayman Islands
Goldman Sachs Services Limited	British Virgin Islands
Goldman Sachs (UK) L.L.C.	Delaware
Goldman Sachs Group Holdings (U.K.)	United Kingdom
Scadbury UK Limited	United Kingdom
Scadbury Funding Limited	Cayman Islands
Scadbury II Assets Limited	Cayman Islands
Killingholme Generation Limited	United Kingdom
KPL Finance Limited	Cayman Islands
Goldman Sachs Holdings (U.K.)	United Kingdom
Goldman Sachs International	United Kingdom
Goldman Sachs Financial Products I Limited	Cayman Islands
Goldman Sachs Asset Management International	United Kingdom
Forres LLC	Delaware
Forres Investments Limited	Cayman Islands
Shire UK Limited	United Kingdom
GS Funding Management Limited	Cayman Islands
GS Funding Investments Limited	Cayman Islands
GS Financial Services L.P. (Del)	Delaware
Landpro Investments (Delaware) L.L.C.	Delaware
Baekdu Investments Limited	Cayman Islands
JLQ LLC	Cayman Islands
Jupiter Investment Co., Ltd.	Japan
GK Blue Square	Japan
Goldman Sachs Global Holdings L.L.C.	Delaware
GS Asian Venture (Delaware) L.L.C.	Delaware
GS Hony Holdings I Ltd.	Cayman Islands
Triumph II Investments (Ireland) Limited	Ireland
Tiger Strategic Investments Ltd	Mauritius
Panda Investments Ltd	Mauritius
GS Strategic Investments Limited	Mauritius
GS (Asia) L.P.	Delaware
Goldman Sachs (Japan) Ltd.	British Virgin Islands
Goldman Sachs Japan Co., Ltd.	Japan
MLT Investments Ltd.	Mauritius

Name	State or Jurisdiction of Entity
Goldman Sachs Strategic Investments (Asia) L.L.C.	Delaware
J. Aron Holdings, L.P.	Delaware
J. Aron & Company	New York
Goldman Sachs Asset Management, L.P.	Delaware
Goldman Sachs Hedge Fund Strategies LLC	Delaware
Goldman Sachs (Cayman) Holding Company	Cayman Islands
Goldman Sachs (Asia) Corporate Holdings L.P.	Delaware
Goldman Sachs Holdings (Hong Kong) Limited	Hong Kong
Goldman Sachs (Asia) L.L.C.	Delaware
Goldman Sachs (Asia) Finance	Mauritius
Goldman Sachs Financial Markets, L.P.	Delaware
MTGLQ Investors, L.P.	Delaware
GS Macro Investments LLC	Delaware
GS Macro Investments II, LLC	Delaware
Goldman Sachs Lending Partners LLC	Delaware
ELQ Investors, Ltd	United Kingdom
GS European Opportunities Fund B.V.	Netherlands
GS European Strategic Investment Group B.V.	Netherlands
GS Mehetia LLC	Delaware
Mehetia Holdings Inc.	Delaware
Goldman Sachs Bank USA	New York
Goldman Sachs Mortgage Company	New York
William Street Equity LLC	Delaware
William Street Funding Corporation	Delaware
GSCP (DEL) INC.	Delaware
Goldman Sachs Credit Partners L.P.	Bermuda
Litton Mortgage Servicing, LLC	Utah
Litton Loan Servicing LP	Delaware
GSTM LLC	Delaware
SLK LLC	New York
Goldman Sachs Execution & Clearing, L.P.	New York
GS Financial Services II, LLC	Delaware
GS Funding Europe	United Kingdom
GS Funding Europe I Ltd.	Cayman Islands
Amagansett Funding Limited	Cayman Islands
GS Funding Europe II Ltd.	Cayman Islands
GS Investment Strategies, LLC	Delaware
GSEM (DEL) INC.	Delaware
GSEM (DEL) Holdings, L.P.	Delaware
GSEM BERMUDA HOLDINGS, L.P.	Bermuda
GSEM (DEL) LLC	Delaware
GS Equity Markets, L.P.	Bermuda
HULL TRADING ASIA LIMITED	Hong Kong
Goldman Sachs LLC	Mauritius
Goldman Sachs Venture LLC	Mauritius
GSIP HOLDCO A LLC	Delaware
Special Situations Investing Group, Inc.	Delaware
GS Mortgage Derivatives, Inc.	Delaware
GS India Holdings L.P.	Delaware
Goldman Sachs Investments (Mauritius) I Limited	Mauritius

Name	State or Jurisdiction of Entity
Goldman Sachs Ireland Group Holdings LLC	Delaware
Goldman Sachs Ireland LLC	Delaware
Goldman Sachs Ireland Group Limited	Ireland
Goldman Sachs Ireland Holdings Limited	Ireland
Goldman Sachs Bank (Europe) PLC	Ireland
GSFS Investments I Corp.	Delaware
GS Direct, L.L.C.	Delaware
GS Direct Pharma Limited	Mauritius
Commonwealth Annuity And Life Insurance Company	Massachusetts
Goldman Sachs Specialty Lending Holdings, Inc. II	Delaware
Goldman Sachs Specialty Lending CLO-I, Ltd.	Cayman Islands
GS Power Holdings LLC	Delaware
Mitsi Holdings LLC	Delaware
Metro International Trade Services LLC	Delaware
MLQ INVESTORS, L.P.	Delaware
ENDEAVOR CAYMAN LTD.	Cayman Islands
ENDEAVOR PRIVATE FUND CO., LTD.	Japan

THE GOLDMAN SACHS GROUP, INC AND ITS SUBSIDIARIES

Signature

print name	Beverly Tse (signing under power of attorney in accordance with section 52 of the Corporations Act)	capacity	Authorised Person
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sign here		date	21 July 2011
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