

**ASX RELEASE**

**27 July 2011**

**Corrected - Update on Non-renounceable Rights Issue**

Two Way Limited (the **Company**) has received advice from the Underwriter of additional applications received under the non-renounceable rights issue pursuant to the Letter of Offer dated 29 June 2011 (**Rights Offer**) closed on 22 July 2011.

The Company received 74 applications from shareholders for 4,491,405 ordinary shares at an issue price of \$0.03 per share, raising \$134,742.15.

Included in the above applications were 275,348 shortfall shares taken up by eligible shareholders in accordance with the shortfall facility.

This resulted in an under subscription of 16,500,695 ordinary shares.

The Rights Offer was 50% underwritten by E L & C Baillieu Stockbroking Limited. In accordance with the Underwriting Agreement, 6,008,595 shortfall shares will now be put to the underwriter for placement to raise a further \$180,257.85. The Company has provided the underwriter with a shortfall notice.

The new shares will be allotted and statements of holdings dispatched on 2 August 2011.

The Directors wish to thank shareholders for their continued support and for participating in the offer.

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For further information:

Ben Reichel  
Chief Executive Officer and Managing Director  
Phone: +612 9017 7000 or 0412 060 281

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**ABOUT TWO WAY LIMITED (ASX: TTV)**

Two Way creates advanced interactive media and gambling applications. Our competitive strengths include our specialised expertise, patented technology, and library of interactive applications, which can be deployed on TV, mobile or internet.

Two Way has developed an award-winning interactive TV wagering service with Tabcorp Holdings Limited (ASX:TAH) and FOXTEL, which has now been extended to include Racing and Wagering Western Australia (RWWA) and TattsBet Limited (ASX:TTS). Two Way has the potential to establish similar relationships with other wagering and broadcasting partners throughout Australia and overseas.

Our interactive wagering technology offers advanced betting features and related information, and utilises the latest synchronisation techniques to enhance the user experience. This technology can be applied to both racing and sports betting applications.

Our Way2Bet portal offers an extensive range of information resources to help punters bet better. These services are available via online and mobile platforms at [www.way2bet.com.au](http://www.way2bet.com.au) and way2bet.mobi.

Two Way's products are currently being deployed by leading wagering and interactive TV operators in Australia and New Zealand. Our clients include Tabcorp, RWWA, TattsBet, Sportingbet, Betfair, FOXTEL, Austar, Optus TV and Sky New Zealand.

To learn more about Two Way visit [www.twowaytv.com.au](http://www.twowaytv.com.au)

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