



16 April 2012

The Manager
Market Announcements Platform
Australian Securities Exchange

World Reach Limited
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Convertible Notes (Appendix 3B Form)

Issue of New Convertible Notes

World Reach Limited (the Company) advises that it has completed the issue of 25 new convertible notes to six investors. The issue raised \$625,000 for working capital purposes and business development. All monies have been received.

Details of the issue of convertible notes and their terms were published in the Company's announcement of 4 April 2012. The notes were issued as follows:

Issue Date	16 April 2012
No. of Convertible Notes	25 new notes with face value \$25,000 each
Conversion Price	\$0.0035 per share. (Conversion subject to shareholder approval of the issue).
Maturity Date	1 July 2015

Conversion of Two Existing Convertible Notes into Shares

The Company also advises the issue of new shares following the conversion of two (2) existing Convertible Notes. A total of 25,000,000 shares were issued under the terms of the Convertible Note Subscription Agreement, bringing the total number of ordinary shares now quoted on the ASX to 1,110,456,777.

The attached 3B Notice includes details of the above two issues of securities and a summary of all securities currently issued by the Company.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Dennis Payne". The signature is fluid and cursive, with a long horizontal stroke at the end.

Dennis Payne
Company Secretary

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New Issue Announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

WORLD REACH LIMITED

ABN

39 010 568 804

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|--|
| 1 | +Class of +securities issued or to be issued or cancelled | - Ordinary Shares

- Convertible Notes |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | - 25,000,000 Ordinary Shares

- 25 Convertible Notes |

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- | | |
|--|---|
| <p>3 Principal terms of the ⁺securities (eg, if options, exercise price and expiry date; if partly paid ⁺securities, the amount outstanding and due dates for payment; if ⁺convertible securities, the conversion price and dates for conversion)</p> | <p>- Two (2) existing Convertible Notes with face value \$25,000 each, converted into 25,000,000 new Ordinary Shares under the terms of the Convertible Note Subscription Agreement (conversion price \$0.002 per share).</p> <p>- Twenty five (25) new Convertible Notes with a face value of \$25,000 each, issued with a conversion price of \$0.0035 per share (maturity date 1 July 2015).</p> |
|--|---|

⁺ See chapter 19 for defined terms.

4	Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities? If the additional securities do not rank equally, please state: - the date from which they do - the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment - the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	- Ordinary Shares: Yes - Convertible Notes are not quoted.				
5	Issue price or consideration	- Ordinary Shares: Nil - Convertible Notes: \$25,000 each				
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	- Notes converted into Ordinary Shares under the terms of the Convertible Note Subscription Agreement - New Convertible Notes issued to raise funds for working capital purposes and business development.				
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	- Ordinary Shares: 3 April 2012 - Convertible Notes: 16 April 2012.				
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	<table><tr><th>Number</th><th>⁺Class</th></tr><tr><td>1,110,456,777</td><td>Ordinary shares</td></tr></table>	Number	⁺ Class	1,110,456,777	Ordinary shares
Number	⁺ Class					
1,110,456,777	Ordinary shares					

⁺ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	
	44	Notes maturing on 1 July 2013 convertible into 550,000,000 shares.
	25	Notes maturing on 1 July 2015 convertible into 178,571,425 shares
	18,000,000	Options issued to Directors following shareholder approval.
	55,750,000	Options issued under the Employee Option Plan
	91,406,250	Options issued to Convertible Note Holders (of the Note issue maturing on 1 July 2013).
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A

Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?	
12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	

+ See chapter 19 for defined terms.

17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has ⁺ security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of ⁺ security holders	
25	If the issue is contingent on ⁺ security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	

⁺ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do ⁺security holders sell their entitlements *in full* through a broker?
- 31 How do ⁺security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do ⁺security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) ☐ Securities described in Part 1
- (b) ☒ All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 ☐ If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 ☐ If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000

⁺ See chapter 19 for defined terms.

5,001 - 10,000
10,001 - 100,000
100,001 and over

37 ☐ A copy of any trust deed for the additional ⁺securities

Entities that have ticked box 34(b)

38 Number of securities for which ⁺quotation is sought

39 Class of ⁺securities for which quotation is sought

40 Do the ⁺securities rank equally in all respects from the date of allotment with an existing ⁺class of quoted ⁺securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

Number	⁺ Class
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⁺ See chapter 19 for defined terms.

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New issue announcement

42 Number and ⁺class of all
⁺securities quoted on ASX
(*including* the securities in clause
38)

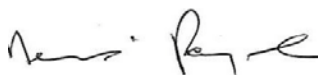
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⁺ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
 - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: Date: 16th April 2012
Company secretary

Print name: Dennis Payne

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+ See chapter 19 for defined terms.