

26 July 2012

The Manager
Market Announcements Platform
Australian Securities Exchange

Options issued and Cancelled (Appendix 3B Form)

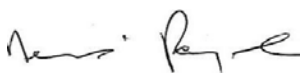
World Reach Limited advises that it has today issued new options and cancelled existing options for ordinary shares as follows:-

1. Issued 200,000 options to Mr John Bee, a Director, following shareholder approval at the General Meeting on Friday 29 June 2012, pursuant to Chapter 2E of the Corporations Act and ASX Listing Rule 10.11. The options are exercisable at \$0.65 (65 cents) on or before 1 July 2017 on the terms and conditions set out in the Explanatory Notes for the Meeting.
2. Issued 600,000 options to Mr Michael Capocchi, Managing Director, following shareholder approval at the General Meeting on Friday 29 June 2012, pursuant to Chapter 2E of the Corporations Act and ASX Listing Rule 10.11. The options are exercisable at \$0.65 (65 cents) on or before 1 July 2017 on the terms and conditions set out in the Explanatory Notes for the Meeting.
3. Cancelled 315,000 existing options held by Mr Michael Capocchi as advised to shareholders in the Explanatory Notes for the General Meeting on Friday 29 June 2012. The previous issues of options to Mr Capocchi are at exercise prices ranging from \$1.25 to \$3.00 with various expiry dates.
4. Cancelled 50,000 existing options previously issued to Mr John McCormack, following his resignation as a Director on 14 June 2012. The options automatically lapsed pursuant to the terms and conditions of the original issue.
5. Issued 178,572 options to the six investors who subscribed to the Convertible Note issue of 16 April 2012, following shareholder approval at the General Meeting on Friday 29 June 2012, pursuant to ASX Listing Rule 7.1. The options are exercisable at \$0.70 (70 cents) on or before 26 July 2014 on the terms and conditions set out in the Explanatory Notes for the Meeting. The options were issued to the following investors:-

- Artpreciation Pty Ltd <The Pang Super Fund A/c>	57,143 options
- Geoffrey Garrott & Margaret Garrott <Derwentwater Super Fund A/c>	57,143 options
- Tabledge Pty Ltd <Ras Superannuation Fund>	35,714 options
- John Seward	14,286 options
- Twartz Family Trust	7,143 options
- John Cappellin	7,143 options.

The attached Appendix 3B notes the above issues and cancellations and provides a summary of all securities currently issued by the Company. Please note all securities figures quoted above and in the Appendix 3B Form are on the post consolidated basis (consolidation at 100:1).

Yours faithfully,



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 | Options for ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | <ul style="list-style-type: none">- 800,000 options issued to Directors following shareholder approval.- 150,000 options cancelled which were previously issued to Directors following shareholder approval.- 215,000 options cancelled which were previously issued under the Employee Share Option Scheme.- 178,572 options issued to Convertible Note holders (of the note issue maturing on 1 July 2015). |
| 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>Options issued to Directors – exercise price \$0.65; expiry date 1 July 2017.</p> <p>Options issued to Convertible Note holders – exercise price \$0.70; expiry date 26 July 2014.</p> |

+ See chapter 19 for defined terms.

Appendix 3B
New issue announcement

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	Not quoted	
5	Issue price or consideration	Nil	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Options issued to Directors as remuneration and long term incentive. Options issued to Convertible Note holders as part of the terms and conditions for subscribing for the Convertible Notes.	
7	Dates of entering ⁺ securities into uncertificated holdings or despatch of certificates	26/07/2012	
8	Number and ⁺ class of all ⁺ securities quoted on ASX (including the securities in clause 2 if applicable)	Number	⁺ Class
		11,461,797	Ordinary shares

⁺ See chapter 19 for defined terms.

	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 5,500,000 shares.
	20	Notes maturing on 1 July 2015 convertible into 1,428,580 shares
	800,000	Options issued to Directors following shareholder approval.
	557,500	Options issued under the Employee Option Plan
	914,063	Options issued to Convertible Note Holders (of the Note issue maturing on 1 July 2013).
	178,572	Options issued to Convertible Note Holders (of the Note issue maturing on 1 July 2015).
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	

+ See chapter 19 for defined terms.

Appendix 3B

New issue announcement

- | | | |
|----|---|--|
| 16 | Will holdings on different registers (or subregisters) be aggregated for calculating entitlements? | |
| 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

<small>Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7:7.</small> | |
| 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 | |

⁺ See chapter 19 for defined terms.

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	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do ⁺ security holders sell their entitlements <i>in full</i> through a broker?	
31	How do ⁺ security holders sell <i>part</i> 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

⁺ See chapter 19 for defined terms.

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New issue announcement

- 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
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)
-

+ See chapter 19 for defined terms.

42 Number and ⁺ class of all ⁺ securities quoted on ASX (<i>including</i> the securities in clause 38)	Number	⁺ Class

⁺ 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.

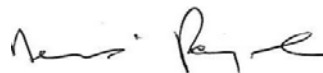
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) 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: 26 July 2012
Company secretary

Print name: Dennis Payne

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+ See chapter 19 for defined terms.