

# Appendix 3Y

## Change of Director's Interest Notice

*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 30/9/2001.

|                       |                 |
|-----------------------|-----------------|
| <b>Name of entity</b> | Two Way Limited |
| <b>ABN</b>            | 28 007 424 777  |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

|                            |                       |
|----------------------------|-----------------------|
| <b>Name of Director</b>    | Benedict Paul REICHEL |
| <b>Date of last notice</b> | 6 December 2011       |

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                      |                                                                                                                                                                                                                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                   | Direct                                                                                                                                                                                                                                  |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | N/A                                                                                                                                                                                                                                     |
| <b>Date of change</b>                                                                                                                                | 11 January 2013                                                                                                                                                                                                                         |
| <b>No. of securities held prior to change</b>                                                                                                        | 117,704 ordinary shares<br>7,500 options to acquire ordinary shares                                                                                                                                                                     |
| <b>Class</b>                                                                                                                                         | Ordinary shares                                                                                                                                                                                                                         |
| <b>Number acquired</b>                                                                                                                               | 4,500 ordinary shares                                                                                                                                                                                                                   |
| <b>Number disposed</b>                                                                                                                               | NIL                                                                                                                                                                                                                                     |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation                                            | \$1,770.00. Shares issued on exercise of 4,500 employee share options as follows:<br><br>1,500 options with exercise price of \$0.40;<br>1,500 options with exercise price of \$0.36; &<br>1,500 options with exercise price of \$0.42. |
| <b>No. of securities held after change</b>                                                                                                           | 122,204 ordinary shares<br>3,000 options to acquire ordinary shares                                                                                                                                                                     |

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

---

|                                                                                                                                                                             |                      |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Exercise of options. |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|

## Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

|                                                                                                                                                                                         |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>Detail of contract</b>                                                                                                                                                               |  |
| <b>Nature of interest</b>                                                                                                                                                               |  |
| <b>Name of registered holder<br/>(if issued securities)</b>                                                                                                                             |  |
| <b>Date of change</b>                                                                                                                                                                   |  |
| <b>No. and class of securities to<br/>which interest related prior to<br/>change</b><br>Note: Details are only required for a contract in<br>relation to which the interest has changed |  |
| <b>Interest acquired</b>                                                                                                                                                                |  |
| <b>Interest disposed</b>                                                                                                                                                                |  |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details<br>and an estimated valuation                                                                         |  |
| <b>Interest after change</b>                                                                                                                                                            |  |

---

+ See chapter 19 for defined terms.