

ASX RELEASE

16 November 2009

Mr Craig Connelly resigns from Two Way Board

Two Way Limited advises that Mr Craig Francis Connelly has tendered his resignation from the Board, with immediate effect.

In tendering his resignation, Mr Connelly said:

"My decision to resign was a difficult one, but reflects my belief that the Company is now in a significantly stronger position, with a more cohesive Board, stronger management team and clear strategy for the future, than when I joined in July 2007. As such, my involvement in this turnaround since joining the Board has reached its natural conclusion.

"My other commercial interests and commitments are now taking a considerable share of my time, and as such I consider that I would not be able to devote adequate and effective time to the role of Director of the Company."

Two Way's Chairman, Mr Stuart McGregor said, "Craig has been an effective member of the Board since joining in July 2007, at a time when the Board was undergoing significant change. His considerable skills, experience and financial acumen were instrumental in helping to ensure that the Company is now in a much stronger operating position.

"On behalf of my fellow Board members, and the management team, I would like to express our sincere gratitude to Craig for all his efforts and wish him well in the future."

For further information:

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

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, with 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 wagering portal offers an extensive range of information resources to help punters bet better. These services are available via online and mobile devices at www.way2bet.com.au and way2bet.mobi.

Our Way2Play casual games portal complements and extends our interactive TV games channels.

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

To learn more about Two Way visit www.twowaytv.com.au

