

**ASX RELEASE**

**13 March 2008**

**Successful Completion of Capital Raising**

Two Way Limited announces that it has raised \$1.05 million via a placement of 19,092,090 shares to professional and sophisticated investors. The new shares were issued at 5.5 cents per share.

The Company is able to issue 11,073,654 shares immediately, with the balance of 8,018,436 shares to be issued subject to shareholder approval, which will be sought at an EGM.

At the EGM, shareholders will also be asked to approve the issue of shares to Directors who are seeking to participate in the capital raising.

Chief Executive Officer of Two Way, Ben Reichel, said: "The Board is very pleased to have successfully completed this share placement, given the difficult conditions in the capital markets. It is a testament to the potential of the business, with our pay TV wagering service due to launch in Victoria in April 2008. We are grateful for the ongoing support from our investors."

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For further information:

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Chief Executive Officer and Managing Director  
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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 completed an agreement with Tabcorp Holdings Limited (ASX:TAH) and Foxtel to jointly deliver a pay TV wagering service, 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 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, Foxtel, Austar and Sky New Zealand.

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

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