

ASX RELEASE

23 March 2010

Conference Presentation

Two Way Limited files the attached presentation to be given today by Mr Ben Reichel, Chief Executive Officer and Managing Director, at the Gaming, Racing & Wagering Conference at Star City in Sydney.

The presentation gives an overview of the TAB ACTIVE interactive TV wagering service. It also summarises the new features that are now being added to the service, as it expands across the two new Sky Racing channels that are due to launch shortly.

For further information:

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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 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



Interactive TV Wagering

March 2010

Ben Reichel
Chief Executive Officer
& Managing Director



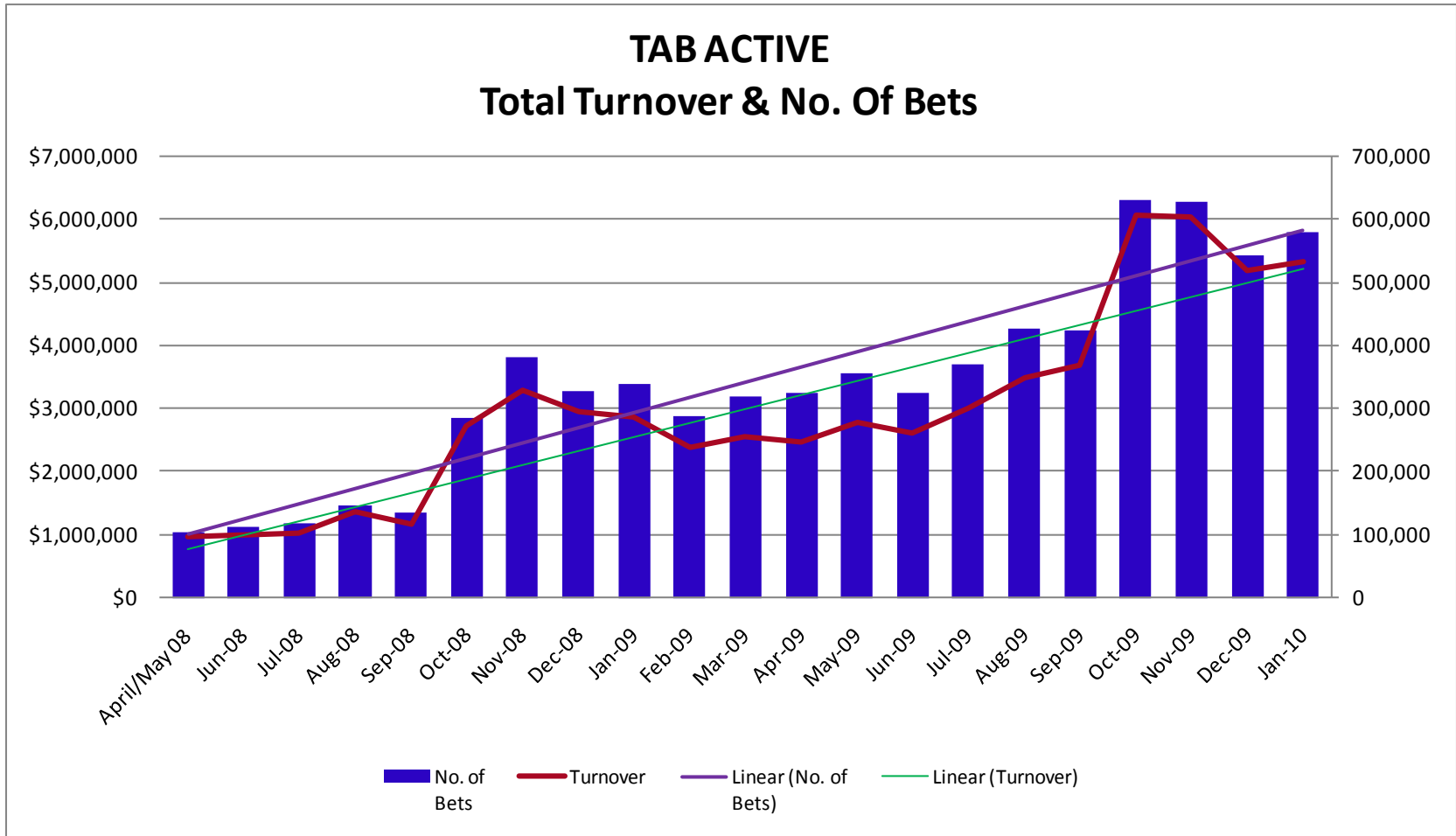
“advanced interactive media and gambling applications”

Overview



- ☆ Two Way creates advanced interactive media and gambling applications
- ☆ Our TAB ACTIVE interactive TV wagering service is Tabcorp's fastest-growing wagering channel
- ☆ Since launch on 28 April 2008 (Melbourne) and 7 October 2008 (Sydney):
 - ☆ More than 20,000 users have placed at least one bet
 - ☆ More than 7.1 million bets in total
 - ☆ Average bet size of \$8.78
 - ☆ Total turnover exceeds \$62.8 million
 - ☆ Currently more than 3,000 users betting each week
- ☆ Our service is currently live only in metropolitan Sydney and Melbourne (Foxtel and Optus TV service areas)

Performance





Turn your TV into a TAB



PUNTING AT HOME HAS NEVER BEEN EASIER!

TAB ACTIVE is the latest, fastest, easiest and most convenient way to bet with the TAB. Using your FOXTEL remote you can place bets, view fields, form, latest markets and results in real time. All you need is a NSW or VIC TAB account and your FOXTEL set-top box connected to your phone line and you are ready to bet via TAB ACTIVE. It's that easy! Simply press the **RED button** on your FOXTEL remote control when you're watching Sky Racing to launch TAB ACTIVE. **Bring it home!**



Currently available on FOXTEL and Optus in NSW & VIC only. TAB account and fixed telephone line required to bet. For more information visit tabactive.com.au or call 131 802. THINK ABOUT YOUR CHOICES. Call your state based gambling help services on 1800 858 858. In NSW call Gambling Help on 1800 858 858 or visit www.gamblinghelp.nsw.gov.au. Gamble responsibly.

Features



- ☆ Our wagering service is the first (and only) interactive TV service in this country to allow users to log in securely to a personal account, and conduct financial transactions
 - ☆ Two Way has been granted an Australian innovation patent
 - ☆ Our wagering service won an ASTRA Award for “Most Outstanding Use of Interactive Television”
- ☆ Robust enterprise-grade solution
 - ☆ Secured by 128 bit SSL encryption
 - ☆ Very high levels of availability
 - ☆ Multiple simultaneous transactions – highly scalable
 - ☆ Interfaces with multiple data sources and multiple transaction engines
- ☆ Two Way operates the return path network used to place bets

Multi-Channel Support



The screenshot displays the 'tab active' application interface. At the top, it shows 'Today's Gallops' with a list of venues and their next race times. The current venue is 'Randwick'. Below this, there's a 'Select Meeting Navigate' button and a 'BET NOW' button. The interface also shows the current time as 14:24:38 and a 'Next To Go' section listing upcoming races with their start times. At the bottom, there are navigation buttons for HOME, HELP, FULLSCREEN, ACCOUNT, LATEST RESULTS, FOXTEL, and EXIT. A central window shows a live race feed with a 'Switch Channels' button and options for SKY2, SKY1, and SKY Racing World.

Venue	Next Race
MR Bendigo	None
SR Randwick	None
BR Eagle Farm	None
AR Morphettville	None
WR Belmont	None
YR Avondale	None
LR Deauville	8 at 01:45
TH Clairwood	None
LH Hamilton Pk	6 at 01:50
EH York Uk	6 at 01:40

Time	Race	Time
14:24:38	Next To Go	
	Vincennes 8	3 mins
	York UK 6	6 mins
	Deauville 8	12 mins
	Hamilton Pk 6	13 mins
	Ascot Pk 10	22 mins

- ☆ Sky Racing will soon have three racing channels
- ☆ Channels can be switched within the application, without disconnecting from the betting engine
- ☆ Channels can be in different subscriber packages
- ☆ The service tells viewers which race is next to go, and on which channel – ensuring that users never miss a race

Responsible Wagering

tab
active

The screenshot displays the 'Getting Started' section of the TAB Active service. It includes a 'Disconnected' status indicator, the 'tab active' logo, and a 'TAB' logo. The main text states: 'TAB ACTIVE is available to all Cable & Satellite subscribers. To bet via this service, you need: 1. A TAB Betting Account. If you don't have a TAB betting account, call TAB Customer Support on 131 802 to open an account. 2. Your FOXTEL Set Top Box (STB) connected to your phone line. If this is not already set up, connect a phone cord from the modem connection on the back of the STB to your phone outlet. If a problem still exists, call FOXTEL Customer Support on 131 999 or your Service Provider.' Below this is a 'Press 'SELECT' to Continue' prompt. At the bottom, there are navigation buttons for HOME, HELP, FULLSCREEN, ACCOUNT, LATEST RESULTS, FOXTEL, and EXIT. A central image shows a horse race in progress. Below the image is a 'GAMBLER'S HELP' banner with the phone number 1800 858 858, '24 HOURS 7 DAYS' availability, and 'FREE AND CONFIDENTIAL' service. The website address www.problemgambling.vic.gov.au is also listed.

- ☆ TV betting introduces more prominent responsible wagering messages into the home (compare online or phone betting)
- ☆ Two messages provided each time users seek to place a bet
- ☆ Detailed responsible wagering information available via the Help button

Summary



- ☆ Successful interactive TV services maximise the synergies between vision and transaction
- ☆ Performance of TAB ACTIVE shows that users respond to a service that is:
 - ☆ Well designed (creative aspects include navigation, fonts, colours etc)
 - ☆ Easy to use
 - ☆ Fast and secure
- ☆ Priceless competitive and marketing advantage for innovative wagering operators
- ☆ Increases loyalty via more convenient and more enjoyable punting
- ☆ Demonstrates technology leadership and reaches new customers