

**ASX RELEASE**

**8 July 2008**

**Further Details of Option Plan**

Two Way Limited announces that, following consultation with the ASX, no further options will be issued under the Company's new employee share option plan until shareholder approval is obtained. Approval will be sought at the Annual General Meeting planned for November 2008.

As announced to the market on 30 June 2008, the Company proposes to issue a total of 2.22 million options under the new plan. It is proposed to issue 500,000 of these options to the Managing Director, Mr Ben Reichel. Approval for the issue to Mr Reichel will also be sought at the Annual General Meeting.

A total of 754,800 options have already been issued under the new plan on 1 July 2008. Of these, 170,000 will be issued to Mr Reichel, provided that shareholder approval is obtained as noted above.

The Company's Appendix 3B issued on 30 June 2008 remains unchanged.

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For further information:

Ben Reichel  
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 developed an 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 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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