

**ASX RELEASE**

**21 June 2007**

**Removal of Directors**

Two Way Limited (ASX:TTV) announces that in accordance with rule 12.11(b) of the Company's Constitution, shareholders holding a majority of the issued shares of the Company conferring the right to vote, by writing delivered to the Company, have removed from office the following three Directors:

Mr James Edward McKay  
Mr James David McKerlie  
Mr Marco Salvatore Carlei

Accordingly, the three Directors named above have been removed from office with immediate effect.

In accordance with rule 12.12 of the Company's Constitution, the remaining two Directors (Mr Stuart McGregor and Mr Joshua Mantello) will now act to appoint an additional Director, in order to meet the statutory minimum number of three Directors.

The Company continues to be managed by its senior management team, led by Chief Executive Officer, Chris Grant-Foster and Chief Operating Officer, Ben Reichel. There has been no disruption of ordinary business activities.

Further information will be provided to the market as soon as it is available.

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For further information:

Ben Reichel  
Chief Operating Officer  
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**ABOUT TWO WAY LIMITED (ASX: TTV)**

Two Way is the leading provider of interactive applications and technology in Asia Pacific. Our competitive strengths include our patented technology, library of interactive applications, and exclusive content which can be deployed on TV, mobile or internet.

Our interactive wagering application offers an extensive range of bet types and form guides, and utilises the latest synchronisation technology to enhance the user experience. This technology is now being applied to sports betting applications, including play for prizes and play for real.

Two Way has developed an extensive catalogue of casual games which are being deployed on Open TV and IPTV platforms, and will soon be available for mobile handsets and PCs via our casual games portal at [www.way2play.com](http://www.way2play.com).

Two Way has rapidly grown its portfolio of mobile to TV interactive products for both casual games and wagering applications. Our Simcast product allows mobile phone users to interact with TV broadcasts in real time, without the need for a set top box, and gives the broadcaster complete flexibility.

Two Way's services are currently deployed by leading free to air and pay TV operators in Australia, New Zealand, Hong Kong, China and India. Our clients include Tabcorp, STAR Asia, PCCW, Foxtel, Sky New Zealand and Maginet.

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

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