

ASX RELEASE

10 December 2010

Results of Recent Capital Raising Initiatives

Two Way Limited announces that it has completed its recent capital raising initiatives with the closure, on Friday 3rd December, of a Share Purchase Plan (SPP). The SPP was preceded by a successful share placement on 17 November 2010, to sophisticated and professional investors. The placement involved the issue of 13,333,333 shares at an issue price of 3 cents each, and raised \$400,000.

The SPP was opened to all eligible shareholders, and provided the opportunity to purchase up to \$15,000 worth of shares at the issue price of 3 cents, the same price as the placement.

A total of \$165,039 was raised under the SPP, and involved the issue of 5,501,300 shares.

Monies raised from both initiatives is to be used to fund working capital requirements as the Company continues to expand its TV wagering service and other revenue streams.

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, which has now been extended to include Racing and Wagering Western Australia (RWWA) and UNiTAB Limited (ASX:TTS). Two Way has 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 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, RWWA, UNiTAB, Sportingbet, FOXTEL, Astar, Optus TV and Sky New Zealand.

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

