

**ASX RELEASE**

**23 November 2009**

**Top 20 Shareholders**

Two Way Limited notes that The Goldman Sachs Group, Inc has recently clarified its shareholding in the Company, with the result that it has now ceased to be a substantial shareholder.

The Company notes that Mr James Edward McKay has also recently ceased to be a substantial shareholder.

As a result, the Company now has only one substantial shareholder holding more than 5% of the issued capital.

An updated list of the Company's Top 20 shareholdings is set out below.

<b>Two Way Limited</b>		
<b>Fully Paid Ordinary</b>		
<b>Top 20 Holdings as at 23-11-2009</b>		
<b>Holder Name</b>	<b>Balance at 23-11-2009</b>	<b>%</b>
EBANC COM PTY LTD <WARD FAMILY A/C>	14,775,142	7.732
GFI INVESTMENTS PTY LTD <WARD SUPER FUND A/C>	9,089,947	4.757
SAMUEL HEWLINGS CHISHOLM	6,674,580	3.493
MR JOHN WILLIAM MURRAY	6,650,000	3.480
GLENLUCE PROPERTIES PTY LIMITED <GLENLUCE PROP SFUND A/C>	4,778,200	2.501
NATIONAL NOMINEES LIMITED	4,667,895	2.443
WHYTE SUPERANNUATION CUSTODIAN PTY LIMIT <WARNEET MANAGEMENT PL SF A/C>	4,666,667	2.442
SCREECREE PTY LTD <BOORAN DIRECTORS S/F A/C>	4,660,322	2.439
COLIN BELL PTY LTD	4,433,877	2.320
LINKSHORE PTY LTD	4,410,327	2.308
HARBOUR NOMINEES PTY LTD <SL A/C>	4,260,000	2.229
MR STEPHEN ALFRED ABOUD	4,200,000	2.198
TARGET RANGE PTY LTD	3,817,553	1.998
GOLDMAN SACHS JBWERE NOMINEES PTY LTD <ACCUMULATION ENTREPOT A/C>	3,500,000	1.832
FORTIS CLEARING NOMINEES P/L <SETTLEMENT A/C>	2,807,871	1.469
MR LIONEL MCFADYEN & MRS JENNIFER JUNE MCFADYEN <MCFADYEN SUPER FUND A/C>	2,499,621	1.308
FORTIS CLEARING NOMINEES P/L <DRP A/C>	2,394,684	1.253
ANDSU PTY LIMITED <LYALL SUPER FUND A/C>	2,201,109	1.152
AMSAMAC PTY LTD <ARMSTRONG SUPERFUND A/C>	2,164,865	1.133
MR JOSHUA MANTELLO <JOSHUA MANTELLO FAMILY A/C>	2,056,667	1.076
	94,709,327	49.564
<b>Total Issued Capital</b>	<b>191,086,373</b>	

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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 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.

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](http://www.twowaytv.com.au)

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