

ASX & MEDIA RELEASE

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Launch of TV Wagering Service

Two Way Limited proudly announces the launch of Sky Racing ACTIVE, the TV wagering service created by Two Way and its partners, Tabcorp and FOXTEL.

The service will be launched to FOXTEL and Optus TV subscribers in New South Wales and Victoria on Monday, 28 April 2008.

Viewers of the Sky Racing channel will launch Sky Racing ACTIVE by pressing the red button on their remote control. The service provides detailed information for all thoroughbred, harness and greyhound race meetings on which Tabcorp is conducting wagering each day. The information provided includes track conditions, detailed form guides, scratchings, approximate dividends, results, and final dividends. All of this information is updated automatically in real time.

In addition to accessing the above information, FOXTEL and Optus TV subscribers in Victoria will be able to access their TAB wagering accounts, and to place all types of bets (including exotics). These features will not be available at this stage in New South Wales. TAB account holders in New South Wales can continue to place bets at home via the telephone or internet.

There is no charge for using Sky Racing ACTIVE, although standard local calls costs apply when logging into customer accounts. All betting transactions are encrypted for security.

Sky Racing ACTIVE includes all necessary and appropriate consumer safeguards. Betting through the service is available only to TAB account holders in Victoria, who must satisfy identification requirements. Further, subscribers can use a PIN code to block access to the Sky Racing channel. This is in addition to the 4 digit PIN that is required to access a TAB account. The service also includes extensive responsible gambling messages on screen.

Accordingly, Sky Racing ACTIVE offers additional consumer safeguards to current internet and telephone wagering services.

Chief Executive Officer of Two Way, Ben Reichel, said: "The launch of the Sky Racing ACTIVE service is a milestone for the interactive media and wagering industries in Australia. The service makes full use of the interactive capabilities of the FOXTEL digital platform. It is the most advanced and sophisticated interactive TV service ever deployed in this country.

"For punters, the service will offer a new level of convenience, enhancing their enjoyment of watching the Sky Racing channel and betting with the TAB."

Tabcorp's Managing Director of Wagering, Robert Nason said: "The launch of Sky Racing ACTIVE keeps us at the forefront of innovation in the wagering marketplace. The launch of Sky Racing ACTIVE also responds to the ever-growing preference of our existing customer base for fast and convenient betting technology."

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 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 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

