



ASX AND MEDIA RELEASE

FORMER SENIOR EXECUTIVE AT PBL AND TAB JOINS TWO WAY TV

24 February 2005

Ben Reichel, former PBL executive and General Counsel of Tab Limited and Sky Channel, has been appointed General Counsel and Company Secretary of interactive digital media company, Two Way TV Australia (ASX code: TTV).

Announcing the appointment, Two Way TV managing director, Mr Jim McKay, said Mr Reichel had just the right mix of commercial and corporate skills to advise the company on its strategic path.

"Ben is a specialist in the legal and commercial aspects of the media and gambling sectors, with wide experience in free to air, pay, digital and interactive television – this depth of knowledge is invaluable to Two Way TV", Mr McKay said.

"It is rare to find a single person with such extensive legal experience in both media and wagering".

Mr Reichel described the role as a challenge and which he was approaching with great enthusiasm.

"Two Way TV is on a path of growth and development and I am delighted to have the chance to work with a company of this calibre in the interactive media space," Mr Reichel said.

Mr Reichel has extensive commercial negotiation skills and experience in assessing new investments in Australia, Asia and the UK. This is especially fitting as Two Way TV continues to make inroads with its objective of establishing business operations in key Asian markets.

As General Counsel, Mr Reichel will be an integral part of the Company's negotiating team, working closely with Two Way TV negotiators to ensure media and wagering agreements are finalised as quickly and smoothly as possible.

Mr Reichel's executive roles at PBL, included: Business Development Manager for Nine Network Australia and Corporate Counsel for PBL Enterprises.

Mr Reichel replaces Mr Marco Carlei as Company Secretary, who held the role on an interim basis pending Mr Reichel's appointment. Mr Carlei remains as a Director of Two Way TV.

Two Way TV was established more than 10 years ago and was listed on the ASX on 23 December. The IPO raised \$40 million and closed oversubscribed.

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Ben Reichel Background

- Senior lawyer at Gilbert & Tobin between 1996-1998 and at Blake Dawson Waldron from 1994-1996.
- Educated at the University of Sydney and University of California, Berkeley. Holds a Master of Laws with First Class Honours, a Bachelor of Laws with First Class Honours and a Bachelor of Arts.