

**COMPANY ANNOUNCEMENT**

3 September 2018

**Reverse Corp Limited (ASX: REF) – Termination of Service Provider Agreement with Telstra Corporation for Mobile Billing**

Reverse Corp Limited advises that it has received notification from Telstra Corporation that its Service Provider Agreement for the billing of Telstra mobiles will end on 28 February 2019. The termination of this Agreement will mean 1800-Reverse will be unable to provide reverse charge calls to Telstra mobiles.

The company is in discussions with Telstra Corporation regarding this notification however Management estimate the change would negatively impact EBITDA (earnings before interest, tax, depreciation & amortisation) by \$65,000 per month. This follows the recent decision by Optus to restrict 1800-Reverse calls to Optus mobiles which came into effect on 24 August 2018.

As a result of the notifications from Telstra and Optus, Management proposes to close 1800-Reverse in March 2019. The company will update the market as these timings and close down costs are determined, and as further developments arise.

By Order of the Board

Dion Soich  
Company Secretary