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R&D Tax Credit Received

World Reach Limited (ASX: WRR), (the Company), received a cheque for \$471,395 on 13 June 2014 from the ATO under the Federal Government's R&D Tax Incentive Scheme. The refund relates to the costs of research and development conducted by the Company in the twelve months to 30 June 2013 (FY13).

The cash will be used to assist with funding of the Company's ongoing new product research and development program.

Under the accounting treatment prescribed by AASB120 the refund, once received, is recognized on a systematic basis over the useful life of the asset created. As such, the effect on profit for the financial year ending on 30 June 2014 will be positive but minor.

Yours faithfully



Michael Capocchi
Managing Director