



Reverse Corp Limited
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COMPANY ANNOUNCEMENT

19 April 2012

Reverse Corp Limited - Market Update

Reverse Corp Limited (ASX: REF) advises that based on interim unaudited management financial statements it expects EBITDA (earnings before interest, tax, depreciation & amortisation) to be between \$0.6 million and \$0.8 million for the full year ending 30 June 2012.

The anticipated result reflects:

- Increasing calls to mobile phones
- Investment in marketing and promotions to support expanded product features and grow market share in Australia and the United Kingdom
- Technical trial costs in New Zealand
- A strong Australian dollar negatively impacting the translation of offshore earnings

Reverse Corp is benefiting from its expanded relationship with Telstra Corporation with calls from Telstra mobile customers generating growth in Australian call volumes. Discussions have also advanced with the remaining major mobile service provider to further extend access to the 1800-Reverse service.

Internationally, operational efficiencies have been implemented in Ireland to allow promotion of the Company's business there and significant progress is being made towards trialling a service in Spain.

The impact of new agreements together with marketing and product initiatives are, subject to there being no material change in exchange rates and trading conditions, expected to drive growth in earnings next financial year and beyond.

The Company continues to assess other opportunities, including further geographic expansion, in order to leverage its strong brand recognition, proven service platform and experienced products team.

By Order of the Board

Dion Soich
Company Secretary