

23 February 2015

The Manager
Market Announcements Platform
Australian Securities Exchange

T +61 3 8561 4200
F +61 3 9560 9055
E: info@worldreach.com.au

Update on Directors

Director Relocation

The Managing Director of all companies in the World Reach group, Michael Capocchi has re-located permanently to the USA. His home base is now in Chicago which places Michael closer to the important centres for satellite communications in both the USA and also UK/Europe. The Company believes Michael's location in the USA will further advance the Company's business development in the critical markets of the northern hemisphere. World Reach will continue to export all products from Australia but has established an American subsidiary, Beam Communications USA Inc., to provide administrative services for US personnel and an additional technical support function which will also be located in the USA to better serve our customer base.

Recently Appointed Directors

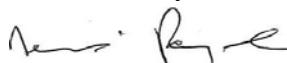
As previously advised two new directors have been recently appointed. David Dawson was appointed on 18 November 2014 as an independent non executive director and was subsequently elected Chairman. David's remuneration consists of an annual fee of \$25,000, a reduction from the previous fee for directors of \$40,000pa. The fee for David's second year will be set by the board based on performance in year one. As has applied to all previous directors an allocation of options has been offered to David as part of his remuneration and as an incentive to achieve objectives in line with shareholders interests. David has been offered 400,000 options, the issue of which is subject to shareholder approval, at an exercise price of 19.5c (+44% on the current market price of 13.5c) and with an expiry date of 18 November 2016.

Simon Wallace was appointed as an independent non executive director on 5 February 2015 and was subsequently elected as head of the board's audit committee. Simon's remuneration consists of an annual fee of \$25,000. Both Simon and David agreed to the fee reduction to assist the Company's pursuit of profit improvement. Simon's fee will also be reviewed by the board at the end of year one. An allocation of options has been offered to Simon as part of his remuneration and as an incentive to achieve shareholder objectives. Simon has been offered 200,000 options, the issue of which is subject to shareholder approval, at an exercise price of 19.5c (+44% on the current market price of 13.5c) and with an expiry date of 5 February 2017.

Carl Hung has been a director since 21 February 2013 at no fee. The board agreed to provide remuneration to Carl beginning on 18 November 2014 at \$25,000 pa also to be reviewed after year one. Carl agreed that due to his equity holding in the Company it was not appropriate for the board to offer an options incentive.

The Company issues this information to keep shareholders, and the market generally, informed of its position with the appointment of directors and to advise shareholders that the board is a team aligned to their interests.

Yours faithfully



Dennis Payne
Company Secretary