



Reverse Corp Limited
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COMPANY ANNOUNCEMENT

26 May 2011

Reverse Corp Limited - Market update

Reverse Corp Limited (ASX: REF) advises that it expects EBITDA (earnings before interest, tax, depreciation & amortisation) of \$2.8 million to \$3.2 million for the year ending 30 June 2011, resulting in a NPAT (net profit after tax) of \$1.2 million to \$1.6 million.

The anticipated result reflects:

- A strong Australian dollar negatively impacting the translation of offshore earnings
- Reducing call volumes
- Start-up costs in New Zealand as the Company invests in growing a market presence
- Renewal of marketing campaigns and expansion of product features to leverage brand recognition and grow market share in Australia and the United Kingdom.

Reverse Corp is in continuing discussions with Telstra Corporation with respect to the renewal of its Australian fixed-line Services Agreement. Discussions also continue with Australian mobile service providers to further extend access to the 1800-Reverse service.

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

By Order of the Board

Michael Mallinson
Company Secretary