

COMPANY ANNOUNCEMENT

26 July 2018

Reverse Corp Limited (ASX: REF) – Market Update and Restriction of Billing to Optus Mobiles

Reverse Corp Limited advises that it has received notifications from both of its mobile billing providers, Chargewave Pty Ltd and OpenMarket Pty Limited (used for billing 1800-Reverse calls-to-mobiles), that Optus has issued a 30-day notice of termination of their respective Contracts for Direct Carrier Billing and Premium SMS services. The termination of these Contracts mean 1800-Reverse will no longer be capable of providing reverse charge calls to Optus mobiles as of 25 August 2018.

Management estimates the changes will negatively impact 1800-Reverse EBITDA (earnings before interest, tax, depreciation & amortisation) in the current year by \$25,000 per month from the effective date.

The Company will work with its mobile billing providers to seek more information from Optus as well as request an exemption due to the necessity nature of the service. The Company will update the market as further developments arise.

By Order of the Board

Dion Soich
Company Secretary