



Reverse Corp Limited
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COMPANY ANNOUNCEMENT

3 May 2013

Reverse Corp Limited (ASX: REF) - Market Update

Reverse Corp Limited advises that its service is now available to Vodafone Hutchison Australia (VHA) prepaid mobile customers. Vodafone customers can access the 1800-Reverse service when 'out-of-credit' to make reverse charge calls with 1800-Reverse now available from all major Australian mobile carriers.

The company has renegotiated some key terms in its Services Facilitation Agreement with Telstra and continues to increase profitability with operating improvements to the calls-to-mobiles service implemented. Cost savings are being further realised from the shift to a direct customer marketing approach and staff redundancies previously identified.

These improvements and cost savings coupled with the addition of Vodafone leads the company to anticipate EBITDA (Earnings before Interest, Tax, Depreciation & Amortisation) of \$750,000 to \$850,000 to 30 June 2013, after one-off costs but including a \$173,000 profit from the sale of the UK & Irish businesses, based on company unaudited management financial statements.

We continue to review all parts of our business in order to maximise profitability with the Board constantly evaluating shareholder returns whether by way of dividend, buy-back and further business opportunities. As at today the company has net cash position of \$2.0 million representing 2.1 cents per share and NTA (Net Tangible Assets) per security of 3.7c.

By Order of the Board

Dion Soich
Company Secretary