

COMPANY ANNOUNCEMENT

23 June 2016

Reverse Corp Limited (ASX: REF) - Market Update

Reverse Corp Limited advises that based on interim unaudited management financial statements it expects EBITDA (earnings before interest, tax, depreciation & amortisation), of between \$2.35 million and \$2.45 million for the full year ending 30 June 2016.

The anticipated result reflects:

- 1800-Reverse continuing to underpin Group earnings although volumes remain in decline across calls-to-mobiles and calls-to-fixed lines
- Online contact lenses store OzContacts.com.au trading steadily and in discussions with an acquisition prospect to add scale. A new e-commerce platform will also be deployed in the next half to improve customer acquisition and retention

In addition to opportunities in the online contact lenses market, the company continues to explore acquisitions to replace earnings from the reverse charge calling business and deliver long term growth. The company has net cash of \$6 million.

The company also continues to assess its position in regards its investment in Onthehouse Holdings Limited (ASX: OTH) which remains subject to a takeover proposal.

By Order of the Board

Dion Soich
Company Secretary