



ABN 59 056 210 774  
Unit 13  
112-118 Talavera Road  
NORTH RYDE NSW 2113  
Ph: + 61 2 8817 4700  
Fax: + 61 2 8817 4770

11 May 2006

Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000

Dear Sirs,

Re: Issue of Shares to Director Mr Tony Toohey

Please be advised that, as announced on 10 March 2006, a Director of eBet Limited, Mr Tony Toohey, exercised 500,000 options, each to acquire one ordinary fully paid share in eBet Limited at an exercise price of 11 cents each and expiring on 15 March 2006.

These 500,000 ordinary fully paid shares were issued and allotted on 10 May 2006.

Following is the Appendix 3Y required to be lodged under the ASX Listing Rules.

Yours sincerely

A handwritten signature in black ink that reads 'Ian Morgan' in a cursive script.

Ian Morgan  
Company Secretary

# Appendix 3Y

## Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

<b>Name of entity</b>	eBet Limited ("Ebet")
<b>ABN</b>	59 056 210 774

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Tony Toohey
<b>Date of last notice</b>	10 March 2006

### Part 1 - Change of director's relevant interests in securities

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct and Indirect Interests	
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Securities held by Boronia International Pty Ltd <The Toohey Super Fund A/C>, a company controlled by Mr Toohey.	
<b>Date of change</b>	10 May 2006	
<b>No. of securities held prior to change</b>		<b>Number</b>
	Ordinary Shares	201,750
	Options strike 24 cents/share Expiry by 15 Mar 07	750,000
	Options granted based on share price targets. Expiry 11 Mar 08	500,000
	Options granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable.	250,000
	Options granted based on successful roll out of 300 machines for Ebet's US linked jackpot operations. Expiry 1 Sep 07	125,000
	Options granted based on successful roll out of 600 machines for Ebet's US linked jackpot operations. Expiry 1 Mar 08	125,000
<b>Class</b>	Ordinary Shares and Options	
<b>Number acquired</b>	500,000 ordinary shares	

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	11 cents for each ordinary share	
<b>No. of securities held after change</b>		<b>Number</b>
	Ordinary Shares	701,750
	Options strike 24 cents/share Expiry by 15 Mar 07	750,000
	Options granted based on share price targets. Expiry 11 Mar 08	500,000
	Options granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable.	250,000
	Options granted based on successful roll out of 300 machines for Ebet's US linked jackpot operations. Expiry 1 Sep 07	125,000
	Options granted based on successful roll out of 600 machines for Ebet's US linked jackpot operations. Expiry 1 Mar 08	125,000
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of 500,000 unlisted options strike 11 cents each.	

+ See chapter 19 for defined terms.

**Part 2 – Change of director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Nil
<b>Nature of interest</b>	
<b>Name of registered holder (if issued securities)</b>	
<b>Date of change</b>	
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
<b>Interest acquired</b>	
<b>Interest disposed</b>	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
<b>Interest after change</b>	

---

+ See chapter 19 for defined terms.