



FAX Cover Sheet

To	The Company Secretary	Fax No.	00 61 2 8817 4770
Company	Ebet Limited	Pages	6
From	Debbie Fish	Tel. No.	020 7770 5010
Date	3 May 2006	Fax No.	020 7770 5450
Cc		Cc	

Notice of Substantial Shareholder

I attach a notice in respect of this Company's holding in the shares of Ebet Limited.

As we are not registered with the Australian Exchange, we have not sent this to them. Please can you arrange for the necessary disclosure to be made.

Regards.

Debbie Fish
For and on behalf of
F&C Management Limited
Secretary

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8th Floor, Exchange House, Primrose St, London EC2A 2NY
Tel: 020 7628 8000 Fax: 020 7628 8188 www.utilico.co.uk

An investment company within the meaning of Section 266 of the Companies Act 1985.
Registered in England. Company Registration No. 4771660 Registered Office: Exchange House, Primrose Street, London, EC2A 2NY

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **EBET LIMITED**ACN/ARSN **056210774**

1. Details of substantial holder (1)

Name **UTILICO INVESTMENT TRUST PLC**ACN/ARSN (if applicable) **N/A**

There was a change in the interests of the substantial holder on

9/05/2006

The previous notice was given to the company on

03/05/2006

The previous notice was dated

03/05/2006

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY NPV	15,196,271	6.53%	28,356,733	13.1%
10% CNV BDS 291106	257,500	0.12%	257,500 IF CONVERTED	0.12%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
03/05/06	UTILICO INV. TRUST PLC	MARKET PURCHASE	AUD 55,138	500,000 ORD NPV	500,000
04/05/06	UTILICO INV. TRUST PLC	MARKET PURCHASE	AUD 39,614	350,000 ORD NPV	350,000
05/05/06	UTILICO INV. TRUST PLC	MARKET PURCHASE	AUD 55,138	500,000 ORD NPV	500,000
09/05/06	UTILICO INV. TRUST PLC	MARKET PURCHASE	AUD 1,243,819	11,810,462 ORD NPV	11,810,462

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (8)	Class and number of securities	Person's votes
UTILICO INV.	JPMORGAN CHASE BANK,	JPMORGAN CHASE BANK,	MARKET PURCHASE	28,356,733	28,356,733

TROST PLC	N.A., LEVEL 37, AAP CENTER 259, GEORGE STREET SYDNEY NSW 2000	N.A., LEVEL 37, AAP CENTER 259, GEORGE STREET SYDNEY NSW 2000			
UTILICO INV. TRUST PLC	AS ABOVE	AS ABOVE	-	51,500 10% CNV BDS 291106	257,500 IF CONVERTED

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
-	

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
DEBBIE FISH	C/O F&C ASSET MANAGEMENT PLC, EXCHANGE HOUSE, PRIMROSE STREET, LONDON EC2A 2NY, U.K.

Signature

print name DEBBIE FISH For and on behalf of capacity COMPANY SECRETARY, UTILICO INVESTMENT TRUST PLC

sign here F & C MANAGEMENT LIMITED date 11 / 15 02

.....SECRETARY

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. If the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.