

ASX RELEASE 6 DECEMBER 2006 FOR IMMEDIATE RELEASE



CORPORATE RE-FINANCING COMPLETE

Leading gaming technology company eBet Limited (ASX: EBT) ("eBet") today announced that it had completed a previously announced corporate financing agreement with St George Bank.

The agreement provided facilities for debt replacement, foreign exchange management and working capital totaling \$6.7M. Last week the Company applied \$5.2M of the facilities to repaying convertible note debt (ASX: EBTG).

Repayment of the notes has reduced (and improved) the fully-diluted capital position of the Company by 12% and reduced the Company's debt servicing costs. The Company's balance sheet at 30 June 2006 included a current liability of \$5.2M related to convertible notes. This liability has now been restated as non-current.

A number of eBet directors held small parcels of the convertible notes which have now been repaid. Accordingly relevant 3Y Change in Director's Interest Notices are attached here.

About eBet

eBet Limited is listed on the ASX (Symbol: EBT) with operations and contractual arrangements in Australia, New Zealand, the Philippines, Korea, Singapore, Greece, Russia and the USA.

eBet develops and markets a range of networked solutions for gaming machines. It is one of the world's largest gaming systems companies with more than 450 customers who collectively operate more than 40,000 gaming machines. Its card-based cashless gaming systems, player tracking and loyalty systems and data management solutions are installed in leading gaming venues in Australia, New Zealand, the Philippines, Korea, Singapore, Greece and Russia

eBet provides and operates linked-jackpot systems to some of the largest Native American Casinos in California, USA.

eBet also develops and supports Internet-based wagering systems for licensed operators in international markets. Its key customers are the New Zealand TAB and Penn National Gaming Inc. (NASDAQ: PENN).

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