



ABN 59 056 210 774

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6 December 2006

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

Dear Sirs,

Re: Redemption of convertible notes (EBTG) for Director Mr. Jeffrey Zulman

Please be advised that on 29 November 2006 eBet Limited redeemed all un-converted convertible notes (EBTG) for their face value. 1,600 convertible notes held by an entity related to Mr. Zulman were redeemed.

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'. The signature is written in a cursive, flowing style.

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.

Name of entity	eBet Limited ("Ebet")
ABN	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.

Name of Director	Jeff Zulman
Date of last notice	15 February 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.

Direct or indirect interest	Indirect Interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Mr JJ Zulman as trustee for 1 Day 65 Super Fund	
Date of change	29 November 2002, 26 November 2004 and 29 November 2006	
No. of securities held prior to change	300,000 ordinary shares (EBT) 1,600 convertible notes (EBTG)	
Class	Convertible Notes (EBTG)	
Number acquired	Date	Number
	29 November 2002	3,200
Number redeemed	26 November 2004	1,600
	29 November 2006	1,600
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Face value per note \$25.00 interest 10% per annum	
No. of securities held after change	300,000 ordinary shares (EBT)	
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	EBTG term ended 29 November 2006 and redeemed by eBet Limited	

+ 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.

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

+ See chapter 19 for defined terms.