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22 December 2006

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

Dear Sirs,

Re: Issue of Options to Director Mr. Russell Scott

Please be advised that, as approved by members at their annual general meeting on 24 November 2006, eBet Limited today granted 137,500 options to Mr. Russell Scott.

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

Yours sincerely

Ian Morgan
Company Secretary

+ See chapter 19 for defined terms.

Rule 3.19A.2

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	Russell Scott
Date of last notice	6 December 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	Direct and Indirect Interests	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	BSB Superannuation Fund	
Date of change	22 December 2006	
No. of securities held prior to change		**Number**
	Ordinary Shares	547,500
	Options strike 24 cents each. Expiry by 15 Mar 07	412,500
	Options strike 14.83 cents each granted based on share price targets. Expiry 11 Mar 08	137,500
	Options strike 14.57 cents each granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable.	137,500
	Options strike 14.83 cents each granted based on successful roll out of 6,616 machines for Ebet's card based cashless gaming systems. Expiry 1 September 2007.	137,500

+ See chapter 19 for defined terms.

	Options strike 14.83 cents each granted based on successful roll out of 8,616 machines for Ebet's card based cashless gaming systems. Expiry 1 March 2008.	137,500
Class	Unquoted options, each to acquire one ordinary fully paid share at a strike price of 10.5 cents each expiring 22 Dec 2008.	
Number acquired	137,500	
Number disposed	Nil	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil	
No. of securities held after change		**Number**
	Ordinary Shares	547,500
	Options strike 10.5 cents each. Expiry by 22 Dec 08	137,500
	Options strike 24 cents each. Expiry by 15 Mar 07	412,500
	Options strike 14.83 cents each granted based on share price targets. Expiry 11 Mar 08	137,500
	Options strike 14.57 cents each granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable.	137,500
	Options strike 14.83 cents each granted based on successful roll out of 6,616 machines for Ebet's card based cashless gaming systems. Expiry 1 September 2007.	137,500
	Options strike 14.83 cents each granted based on successful roll out of 8,616 machines for Ebet's card based cashless gaming systems. Expiry 1 March 2008.	137,500
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Granting of unquoted options approved by members on 24 November 2006	

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 Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.