

ASX RELEASE 27 DECEMBER 2006 FOR IMMEDIATE RELEASE



## SHARE ISSUE

Leading gaming technology company, eBet (ASX: EBT), issued 23,500 ordinary fully paid shares on 29 November 2006 for the conversion of 188 10% Secured Convertible Note Maturing 29 November 2006 (EBTG) face value \$25.00 each.

The issue price of the ordinary shares was 20 cents each.

Following is the Appendix 3B "New Issue Announcement, Application for Quotation of Additional Securities and Agreement" required to be lodged in accordance with the ASX Listing Rules.

### **About eBet**

eBet Limited is listed on the ASX (Symbol: EBT) with operations and contractual arrangements in Australia, New Zealand, the Philippines, Korea, Vietnam, Singapore, Canada 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 600 customers who collectively operate more than 48,000 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 and Singapore.

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, Penn National Gaming Inc. (NASDAQ:PENN) and Mohegan Sun at Pocono Downs.

**Further Information:** **Tony Toohey**  
**CEO & Managing Director**  
**eBet Limited**  
**+ 61 2 8817 4702**

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

eBet Limited ("Ebet")

ABN

59 056 210 774

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |                 |
|---|--|-----------------|
| 1 | +Class of +securities issued or to be issued   | Ordinary shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 23,500          |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid      |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Rank equally</p>					
<p>5 Issue price or consideration</p>	<p>20 cents each</p>					
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Conversion of 188 10% Secured Convertible Note Maturing 29-Nov-2006 (EBTG) face value \$25.00 each</p>					
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>29 November 2006</p>					
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th>Number</th> </tr> </thead> <tbody> <tr> <td>217,531,111</td> </tr> </tbody> </table>	Number	217,531,111	<table border="1"> <thead> <tr> <th>+Class</th> </tr> </thead> <tbody> <tr> <td>Ordinary fully paid shares (EBT)</td> </tr> </tbody> </table>	+Class	Ordinary fully paid shares (EBT)
Number						
217,531,111						
+Class						
Ordinary fully paid shares (EBT)						

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+ See chapter 19 for defined terms.

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	3,100,000	Options
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	There has not been a change to eBet's dividend policy	

## Part 2 - Bonus issue or pro rata issue

11	Is security holder approval required?		
12	Is the issue renounceable or non-renounceable?		
13	Ratio in which the +securities will be offered		
14	+Class of +securities to which the offer relates		
15	+Record date to determine entitlements		
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?		
17	Policy for deciding entitlements in relation to fractions		
18	Names of countries in which the entity has +security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>		
19	Closing date for receipt of acceptances or renunciations		

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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|----|---|--|
| 20 | Names of any underwriters   |  |
| 21 | Amount of any underwriting fee or commission  |  |
| 22 | Names of any brokers to the issue   |  |
| 23 | Fee or commission payable to the broker to the issue  |  |
| 24 | Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders   |  |
| 25 | If the issue is contingent on +security holders' approval, the date of the meeting  |  |
| 26 | Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled  |  |
| 27 | If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders |  |
| 28 | Date rights trading will begin (if applicable)  |  |
| 29 | Date rights trading will end (if applicable)  |  |
| 30 | How do +security holders sell their entitlements <i>in full</i> through a broker?   |  |
| 31 | How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?  |  |

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