

ASX RELEASE 2 MARCH 2007 FOR IMMEDIATE RELEASE



RESIGNATION OF EXECUTIVE DIRECTOR RUSSELL SCOTT

The Board of eBet Limited (ASX: EBT) today announced that Executive Director, Chief Operating and Chief Financial Officer, Mr. Russell Scott, has resigned his position from the Company effective 23 March 2007, to take up a role outside of the gaming industry.

Chairman Mike Hale said "On behalf of the Board and fellow shareholders, my sincere thanks go to Russell for the tremendous contribution he has made to eBet. When Russell joined eBet four and half years ago the company had made a \$13 million loss in 2003 compared to a \$1.7 million profit in the last financial year; a significant turnaround during his time with the company. We wish him every success in his future endeavours."

Managing Director and CEO Tony Toohey added "I also wish to extend my thanks to Russell for his contribution and support."

Executive Director Russell Scott commented "I have enjoyed my time with eBet and I believe that the Octavian acquisition is an important and fabulous opportunity to take the company to its next level as a substantial international gaming business."

Mr. Toohey advised that replacements for the roles vacated by Russell Scott will be considered in line with the completion of the Octavian acquisition.

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About eBet

eBet Limited (ASX: EBT) is a leading Australian gaming company with operations and contractual arrangements in Australia, New Zealand, the Philippines, Korea, Vietnam, Singapore 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 Australasia.

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

eBet also develops and supports online 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
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