

ASX RELEASE



RESIGNATION OF DIRECTOR MR. J ZULMAN

eBet Limited (EBT: ASX) announces that non-executive Director, Mr. Jeffrey Zulman, has elected to step down from the Company's Board, effective today to focus on his own business interest.

Mr. Zulman joined the eBet board in May 2002, and has seen the expansion of eBet's overseas operations and its achievement of maiden profits in 2006 with projected higher profits in 2007.

Mr. Zulman stated, "I am leaving the board at a stage where it is poised to take a tremendous leap via the acquisition of the Octavian Group. This will require even more time from the non executive directors than I am currently able to provide. It is in the best interests of shareholders to have a new board, equipped to tackle the challenges of the newly enlarged, global business. I wish them every success in their new ventures."

Chairman Mr. Mike Hale commented, "Jeff has been an excellent non-executive director and we greatly appreciate his wise counsel and input. He has continuously given significant amounts of time and help despite his other business interests."

eBet will not immediately replace Mr. Zulman, and will retain the existing Board structure of three Directors until the proposed acquisition of Octavian International is completed.

Mr. Zulman's Final Director's Interest Notice is attached.

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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, South Korea, Vietnam, Singapore and the USA.

eBet develops and markets a range of networked solutions for slots. It is one of the world's largest gaming systems companies with more than 600 customers who collectively operate more than 48,000 slots. Its card-based cashless gaming systems, player tracking and loyalty systems and data management solutions are installed in leading gaming venues in Australasia.

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 Information:

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19 July 2007

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

Dear Sirs,

Re: Resignation of Director Mr. Jeffrey Zulman

Following is the Appendix 3Z for Mr Zulman, as is 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

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Appendix 3Z

Final 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
ABN 59 056 210 774

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Jeffrey Zulman
Date of last notice	6 December 2006
Date that director ceased to be director	19 July 2007

Part 1 – Director's relevant interests in securities of which the director is the registered holder

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.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director’s relevant interests in securities of which the director is not the registered holder

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.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest Mr JJ Zulman as trustee for 1 Day 65 Super Fund	300,000 Ordinary Shares
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Part 3 – Director’s interests in contracts

Detail of contract	Nil
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

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