



ABN 59 056 210 774
Unit 13
112-118 Talavera Road
NORTH RYDE NSW 2113
Ph: +61 2 8817 4700
Fax: +61 2 8817 4770

15 October 2007

Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sirs,

Re: Granting of Options to a Director Mr. Tony Toohey

Please be advised that the eBet Limited Board has granted 750,000 unquoted options to Mr. Tony Toohey, in accordance with Members' approval at the eBet Limited annual general meeting held on 24 November 2006.

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 style with a blue circular stamp or watermark behind it.

Ian Morgan
Company Secretary

For personal use only

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 | Tony Toohey |
| Date of last notice | 22 March 2007 |

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) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Securities held by Boronia International Pty Ltd <The Toohey Super Fund A/C>, a company controlled by Mr. Toohey. | |
| Date of change | 30 September 2007 | |
| No. of securities held prior to change | | Number |
| | Ordinary Shares | 701,750 |
| | Options strike 10.5 cents each. Expiry by 22 Dec 08 | 250,000 |
| | Options strike 14.83 cents each granted based on share price targets. Expiry 11 Mar 08 | 500,000 |
| | Options strike 14.57 cents each granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable (14/3/06). | 250,000 |
| | Options strike 14.83 cents each granted based on successful roll out of 300 machines for Ebet's US linked jackpot operations. Expiry 1 Sep 07 | 125,000 |
| | Options strike 14.83 cents each granted based on successful roll out of 600 machines for Ebet's US linked jackpot operations. Expiry 1 Mar 08 | 125,000 |
| Class | Unquoted options, each to acquire one ordinary fully paid share at a strike price of 16.5 cents expiring 30 September 2009. | |

+ See chapter 19 for defined terms.

For personal use only

Appendix 3Y
Change of Director's Interest Notice

| | | |
|---|---|---------------|
| Number acquired | 750,000 | |
| 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 | 701,750 |
| | Options strike 16.5 cents each. Expiry by 30 Sep 09 | 750,000 |
| | Options strike 10.5 cents each. Expiry by 22 Dec 08 | 250,000 |
| | Options strike 14.83 cents each granted based on share price targets. Expiry 11 Mar 08 | 500,000 |
| | Options strike 14.57 cents each granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable (14/3/06). | 250,000 |
| | Options strike 14.83 cents each granted based on successful roll out of 600 machines for Ebet's US linked jackpot operations. Expiry 1 Mar 08 | 125,000 |
| 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 | |

+ See chapter 19 for defined terms.

For personal use only

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 | Nil |
| Nature of interest | Not applicable |
| Name of registered holder (if issued securities) | Not applicable |
| Date of change | Not applicable |
| 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 | Not applicable |
| Interest acquired | Not applicable |
| Interest disposed | Not applicable |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | Not applicable |
| Interest after change | Not applicable |

+ See chapter 19 for defined terms.

For personal use only