



## INTERNATIONAL ONLINE WAGERING JOINT VENTURE

eBet Limited announced at its AGM today that it had signed a Letter of Intent to enter into an international online wagering joint venture arrangement with a Toronto, Canada based company, the Woodham Group Inc. to capitalise on and exploit eBet's online wagering technology and services for the expanding online wagering racing industry.

The Woodham Group will provide the joint venture with the benefit of sales, marketing and business development expertise within the racing industry, allowing the Woodham Group and eBet to capitalise on the expanding wagering industry in the Americas and elsewhere.

Mr. Tony Toohey said "We see this as an extremely positive move to leverage and capitalise upon our technology in a no-risk arrangement whereby eBet would continue to retain the profits from existing contracts with Penn National, Mohegan Sun at Pocono Downs and NZTAB, whilst taking advantage of the Woodham Group's extensive racing industry experience."

"The North American wagering market generates approximately US\$15 billion turnover in an industry which continues to seek new technology and to leverage industry expertise to provide a more continued and real time facility to wager off-track" said Mr. Toohey.

"eBet's proven technology is sound and robust with approximately A\$850M in turnover processed through our systems since 1997. We aim to leverage this technology and make future enhancements and add significant features as part of this new initiative.

We anticipate that the joint venture arrangements will be in place by January 1, 2008 and fully operational shortly thereafter" said Mr. Toohey.

-ends-

### About eBet

eBet Limited (ASX: EBT) is a leading Australian gaming systems company that develops and markets a range of networked solutions for electronic gaming machines. It has some 600 customers, with 48,000 gaming machines connected. The company has operations and contractual arrangements in Australia, New Zealand, the Philippines, South Korea, Vietnam, Singapore and an online wagering division in the USA.

## **About The Woodham Group Inc.**

Senior executives of The Woodham Group have a strong background in the horseracing industry through developing and operating racetrack facilities, owning and breeding horses, new media initiatives, marketing and player development. In addition to experience in public company management, the executives of The Woodham Group have also launched some of the leading North American in-home wagering and video distribution platforms.

### **Further Information:**

**Tony Toohey**  
CEO & Managing Director  
eBet Limited  
+ 61 2 8817 4702  
[ttoohey@ebetonline.com](mailto:ttoohey@ebetonline.com)