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20 May 2008

Company Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Dear Sirs,

Re: On market purchase of shares by Director Mr. Ian James

Please be advised that, on 14 May 2008, an entity related to Mr. Ian James, a Director of eBet Limited, purchased on-market a total of 3,000,000 eBet Limited fully paid ordinary shares.

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, flowing style.

Ian Morgan
Company Secretary

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
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	Ian James
Date of last notice	10 May 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	Indirect interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Kippilaw Pastoral Co Pty Limited, a company related to Ian James	
Date of change	Date	Number of shares
	14 May 2008	3,000,000
No. of securities held prior to change		Ordinary Shares (EBT)
	IR James, as trustee of superannuation fund	1,622,063
	SD James, as trustee of superannuation fund	235,000
Class	Fully paid ordinary shares	
Number acquired	3,000,000	
Number disposed	Nil	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	5.3 cents per ordinary share	

+ See chapter 19 for defined terms.

No. of securities held after change		Ordinary Shares (EBT)
	IR James, as trustee of superannuation fund	1,622,063
	SD James, as trustee of superannuation fund	235,000
	Kippilaw Pastoral Co Pty Limited	3,000,000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market trade	

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	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
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	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.