

2 June 2008

Company Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

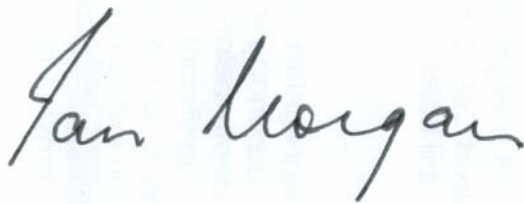
Dear Sirs,

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

Please be advised that, on 27 May 2008, 28 May 2008 and 29 May 2008, an entity related to Mr. Ian James, a Director of eBet Limited, purchased on-market a total of 4,131,518 eBet Limited fully paid ordinary shares (300,000 shares, 337,000 shares and 3,494,518 shares respectively).

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' in a cursive script.

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.

<b>Name of entity</b> eBet Limited
<b>ABN</b> 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.

<b>Name of Director</b>	Ian James
<b>Date of last notice</b>	20 May 2008

### 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.

<b>Direct or indirect interest</b>	Indirect interest	
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Kippilaw Pastoral Co Pty Ltd, a company related to Ian James	
<b>Date of change</b>	Date	Number
	27 May 2008	300,000
	28 May 2008	337,000
	29 May 2008	3,494,518
		4,131,518
<b>No. of securities held prior to change</b>		<b>Ordinary Shares</b>
	IR James, as trustee of superannuation fund	1,622,063
	SD James, as trustee of superannuation fund	235,000
	Kippilaw Pastoral Co Pty Ltd	3,000,000
<b>Class</b>	Fully paid ordinary shares	
<b>Number acquired</b>	4,131,518	
<b>Number disposed</b>	Nil	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	5.5 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	7,131,518
<b>Nature of change</b> 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.

<b>Detail of contract</b>	Nil
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

+ See chapter 19 for defined terms.