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eBET 27% Full Year Profits INCREASE

eBet Limited (ASX: EBT) today announced full year results for eBet showing strong profit growth, with NPBT up 27.7% to \$2.03 million and NPAT up 16% to \$1.77 million. This result is a record result for eBet since it was floated in 1999. Revenue was up 11.2% to \$28.10 million.

The key driver for these strong results was the very successful start-up sales of WMS poker machines by eBet into the NSW market. Sales only commenced in February this year after full regulatory approvals were gained in January, and have exceeded 250 machines in this short period in a very competitive market. This strong launch of WMS into the market has helped eBet turn the first 6 months' small NPBT of \$263K into a NPBT of \$1.765 million for the second 6 months.

WMS sales have continued at these trends in the first 8 weeks of the new financial year.

An important indication of the current strength of the company is that it has repaid \$11.1 million debt from cash flow in the last 3 years. Further, the Company has been notified on behalf of the \$3.2 million convertible note holders that it is most unlikely that they will be converted. In this event, the Company will repay \$3.2 million from existing cash flow upon expiry of the convertible notes on 30th September 2010.

Tony Toohey, CEO and Managing Director of eBet, said " The addition of the contract to sell WMS machines in the Australian market has been a key positive change for eBet. We now have a far better balanced business. WMS machines let us leverage our strong customer base with Clubs and Pubs and Casinos in Australia. WMS machines are selling so strongly because they deliver high levels of customer satisfaction and new game mechanics. This customer focus and WMS innovation have meant that WMS machines have already achieved 5 games out of the top 10 new games in NSW Club game performance rankings⁽¹⁾. This performance provides a strong base for on-going sales into FY2011 and beyond. Gaming Systems, the other key part of our business, remains very solid. Gaming Systems is the key to our expansive customer base and strong customer support division, delivering over \$10 million per annum in recurring revenue from license and support fees."

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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 over 800 customers, with some 55,000 gaming machines connected in Australasia. eBet is the exclusive distributor for WMS gaming machines in NSW, ACT and Northern Territory. 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. More information on eBet can be found at www.ebetgroup.com

(1) Performance Rankings – clubData Online independent performance analysis

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