



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

29 December 2005

Company Announcements  
Australian Stock Exchange Limited  
Level 4  
20 Bridge Street  
Sydney NSW 2000

Dear Sirs,

Re: Expiry of Directors' Options

Please find attached a Change of Director's Interest Notice (Appendix 3Y) for Messrs Scott and Zulman, who are each a director of eBet Limited.

These Notices refer to 1,150,000 options, each to purchase one eBet Limited ordinary share. These options have an exercise price of 50 cents per share and were not exercised by their expiry date of 24 December 2005.

Yours sincerely

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 ("eBet")
<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>	Russell Scott
<b>Date of last notice</b>	20 December 2005

### 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>	Direct and Indirect Interests	
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	BSB Superannuation Fund	
<b>Date of change</b>	24 December 2005	
<b>No. of securities held prior to change</b>		<b>Number</b>
	Ordinary Shares	547,500
	Convertible Notes (EBTG)	400
	Options strike 50 cents/share Expiry by 24 Dec 05	150,000
	Options strike 24 cents/share Expiry by 15 Mar 07	412,500
	Options granted based on share price targets. Expiry 11 Mar 08	137,500
	Options granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable.	137,500
	Options granted based on successful roll out of 6,616 machines for Ebet's card based cashless gaming systems. Expiry 1 September 2007.	137,500

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

	Options granted based on successful roll out of 8,616 machines for Ebet's card based cashless gaming systems. Expiry 1 March 2008.	137,500
<b>Class</b>	Options	
<b>Number acquired</b>		<b>Number</b>
		Nil
<b>Number expired</b>	150,000 Options strike 50 cents/share Expiry 24 Dec 05	
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	\$Nil	
<b>No. of securities held after change</b>		<b>Number</b>
	Ordinary Shares	547,500
	Convertible Notes (EBTG)	400
	Options strike 24 cents/share Expiry by 15 Mar 07	412,500
	Options granted based on share price targets. Expiry 11 Mar 08	137,500
	Options granted based on 31 Dec 05 EBITDA targets. Expiry 2 years from date exercisable.	137,500
	Options granted based on successful roll out of 6,616 machines for Ebet's card based cashless gaming systems. Expiry 1 September 2007.	137,500
	Options granted based on successful roll out of 8,616 machines for Ebet's card based cashless gaming systems. Expiry 1 March 2008.	137,500
<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	Options expired 24 Dec 05 without being exercised.	

+ See chapter 19 for defined terms.

**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>	N/A
<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> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

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Introduced 30/9/2001.

<b>Name of entity</b>	eBet Limited ("Ebet")
<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>	Jeff Zulman
<b>Date of last notice</b>	15 May 2002

### 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>	Direct Interest	
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>		
<b>Date of change</b>	24 December 2005	
<b>No. of securities held prior to change</b>		<b>Number</b>
	Options strike 50 cents/share Expiry by 24 Dec 05	1,000,000
<b>Class</b>	Options	
<b>Number acquired</b>		<b>Number</b>
		Nil
<b>Number expired</b>	1,000,000	
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$Nil	
<b>No. of securities held after change</b>		<b>Number</b>
		Nil
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Options expired 24 Dec 05 without being exercised	

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## Appendix 3Y Change of Director's Interest Notice

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### 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>	N/A
<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> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
<b>Interest after change</b>	N/A

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