

ASX RELEASE 6 July, 2009
FOR IMMEDIATE RELEASE



**EBET TO REPRESENT WMS,
GLOBALLY RENOWNED INNOVATIVE GAMING MACHINE COMPANY**

US based WMS Gaming Inc. a subsidiary of WMS Industries Inc. (capitalised at over US\$1.5 billion) has entered into an exclusive distribution arrangement with eBet to sell its wide range of leading-edge, highly successful Bluebird® and *Bluebird® 2* poker (slot) machines into the A\$130 million + NSW poker (slot) machine market.

Key Facts:

- NSW is Australia's largest poker (slot) machine market with over 94,000 poker (slot) machines installed, with total estimated sales revenue in excess of A\$130 million per annum.
- eBet systems are connected to approximately 35,000 poker (slot) machines in NSW - this high level of penetration of the gaming systems market gives eBet a large customer base with which to leverage the placement of WMS poker (slot) machines into the NSW machine market.
- eBet will utilise its established translator and market protocol technologies and experience to enable the WMS poker (slot) machine to operate in the NSW gaming environment.
- WMS' success has been driven by heavy investment in leading edge and highly creative technology, particularly in relation to games and features. This has produced a consistent stream of products that have very strong player appeal and excellent returns for gaming venues.
- Initial focus will be on WMS' new and innovative Bluebird® 2, and the very successful original Bluebird® poker (slot) machines. These poker (slot) machines will feature choices from WMS' broad game library of proven G+®, Innovation and other player appealing game themes.
- The *Bluebird®2* & Bluebird® poker (slot) machines (along with an extensive game range) will be exhibited at the AGE (Australasian Gaming Expo) to be held in Sydney from 16 to 18 August, 2009.

Key commercial elements of the distribution agreement are:

- A 1 year ramp-up period commencing July, 2009;
- A 3 +1 year sales, distribution and services arrangement, commencing on 1 July, 2010;

- Exclusive to NSW initially, with the ability to move into other jurisdictions such as ACT & Burswood Casino (WA) and other States over time, subject to regulatory and commercial acceptance;
- Bluebird®2 poker (slot) machines and a range of games will commence field trials on or about 7 July, 2009;
- WMS will provide eBet with at least 12 approved game themes following completion of field trials; and
- A further minimum of 3 new game themes per calendar quarter thereafter.

Key financial elements of the agreement are:

- Access at eBet's option to A\$3.5m funding via a convertible note facility secured over WMS products purchased by eBet ;
- Interest rate of 8.5% p.a. fixed for 5 years with interest payable semi-annually in arrears;
- Notes convertible into fully paid ordinary shares of eBet at a conversion price of A\$0.11 per ordinary share;
- Up to 1/3 of the issued Notes are convertible into eBet shares each year after drawdown;
- Full conversion will result in WMS receiving fully paid ordinary shares representing approximately 15% of eBet's current share capital; and
- WMS may also earn approx 15m performance based options related to the WMS gross revenue contribution, with an exercise price of A\$0.15 per option;

Tony Toohey, eBet CEO and Managing Director said "WMS is the ideal partner for us to drive into the Australian poker (slot) machine market. We know and understand the gaming market and the customers, and we will utilise our existing established infrastructure in bringing the WMS product to market. WMS' innovative products will, in our opinion, have very strong player appeal. The A\$3.5 million convertible note facility is not only a significant vote of confidence by WMS in our ability to generate sales, but also a strong indicator of WMS' commitment to the Australian gaming market. We believe this agreement is the first step in eBet building a strong and mutually profitable relationship with WMS".

Orrin J. Edidin, President of WMS said "Our strategic alignment with eBet to utilise their robust technology and systems' capabilities will allow WMS to meet NSW regulatory requirements in an expeditious manner. eBet has an accomplished management team with extensive gaming experience in the Australian gaming market and, with their broad market penetration in the NSW market, will support our mutually beneficial growth goals to build WMS' market share in this market. Our entry into the New South Wales gaming market with such a strong partner represents an excellent opportunity to generate incremental growth and build shareholder value. "

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About WMS

WMS is engaged in serving the gaming industry worldwide by designing, manufacturing and marketing video and reel-spinning gaming machines, video lottery terminals, and in gaming operations, which consists of the placement of leased participation gaming machines in legal gaming venues. More information on WMS can be found at www.wms.com

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. 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.eBetgamingsystems.com

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