

**ASX RELEASE
FOR IMMEDIATE RELEASE
24 September 2014**



**EBET RESTRUCTURES SENIOR MANAGEMENT TO ACCELERATE
GROWTH OPPORTUNITIES**

eBET Limited (ASX: EBT) ("eBET" or "Company") today announced a restructure at senior management level which will enable the company to accelerate the significant growth opportunities it sees in its business and in the broader market.

In order to capture these opportunities, the Board has announced that Tony Toohey, previously CEO and Managing Director, has been appointed Deputy Chairman and an Executive Director of the Company, with the remit to focus on growth options and opportunities, particularly through M&A, new markets and new products and technologies.

The Board today also announced that Mr Ken Carr has been appointed to take over from Mr Toohey as CEO and Managing Director of eBET, effective 29 September 2014.

eBET Chairman, Mr Paul Oneile, said, "The Board believes this restructure will optimise growth opportunities and deliver enhanced long-term shareholder value.

"Tony's strategic vision and strong leadership has transformed eBET over the past 10 years. Annual revenues have increased by 142% to \$41 million, annual recurring revenues have increased by 327% to \$21 million and NPAT has increased by 580% to \$2.9 million.

"Importantly, this has resulted in the company's market capitalisation more than tripling since 2004 to over \$70 million today. We look forward to Tony continuing his visionary approach to growing the business.

"The Board's search for a high-calibre, and suitably experienced executive, to lead eBET in its next stage of its development and growth, was extensive and I am delighted that Ken Carr has agreed to take on the role.

"Ken is a highly effective senior executive, having led four ASX-listed companies as CEO. He has extensive experience in the technology sector, and with companies that have provided gaming and financial payments solutions.

"Ken has a strong track record of success, particularly in times of change and through a focus on leveraging opportunities brought about by change. Ken's

experience in managing large-scale service and support operations, particularly in the technology sector, will support eBET's growing operational footprint and broadening customer base."

Mr Toohey commented: "eBET is now uniquely positioned as a systems provider to the Australian gaming market, and is poised for future growth as a result of the IDOL and Flexi-NET acquisitions and our entry into new jurisdictions such as Victoria.

"We have the scale, customer base and geographic footprint to generate strong organic growth, and I believe now is the right time to hand over to a new CEO to drive this next phase in eBET's development, while allowing me to focus on growth and strategic opportunities. I am delighted that Ken Carr has accepted the role, and I look forward to working closely with him."

Mr Carr said "I am thrilled to be joining a company with such a unique market positioning, strong track record of growth and excellent future potential. I look forward to working with Tony and the Board to develop and grow the business."

eBET will hold a market briefing at [11am] today, hosted by Mr Paul Oneile, Mr Tony Toohey and Mr Ken Carr. The briefing will be via conference call which can be accessed through the following:

Date: Wednesday, 24 September 2014
Start Time: 11.30am Australian Eastern Standard Time
Conf. ID: 215601

Dial-in Numbers:

1800 558 698 or 1800 809 971(Australia Toll Free)
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0800 453 055 (New Zealand)
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About eBET

eBET Limited is a leading-edge gaming solutions company that is listed on the Australian Securities Exchange (ASX: EBT) and has its headquarters in Sydney, Australia. The eBET Group of companies provide integrated gaming solutions, including gaming management systems, Licensed Monitoring Operator (LMO) services, business intelligence tools and expertise. eBET's commitment to excellence, continual innovation and superior client service mean the company is expanding its presence in a growing number of markets. The company currently has international operations and commercial agreements extending to over 800 customers, operating 62,100 gaming machines in Australia, New Zealand and across Asia.

For more information on the eBET Group, please visit www.ebetgroup.com

Ken Carr:

Non-executive Directorships

Freshtel Limited. (ASX:FRE) – Current

Non-executive Director, iCash Limited (ASX:ICP)

Executive Positions

Managing Director, Rubik Financial Limited (ASX:RFL)

CEO and Executive Director, Konekt Limited (ASX:KKT)

CEO Paycorp PLC

CEO Keycorp Limited (ASX: KYC)

CEO LongReach Group Limited (ASX:LRX)

Education

Doctorate of Business Administration (IMC Queensland 1993)

Master of Business Administration (IMC Buckingham, 1987)

Grad Diploma (Macquarie University, Company Directors Course 1995)

FAICD (previous member)

Royal Air Force, Avionics Engineering, BSC 1977