

**PAUL ONEILE
CHAIRMAN**

GOOD MORNING LADIES AND GENTLEMEN,

I WOULD LIKE TO WELCOME ALL OF YOU HERE TODAY TO EBET LIMITED'S ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDING 30 JUNE 2014.

MY NAME IS PAUL ONEILE AND I AM THE CHAIRMAN OF EBET LIMITED. I WILL BE THE CHAIR DURING TODAY'S MEETING.

BEFORE WE START THE FORMAL PROCEEDINGS, I WOULD LIKE TO MENTION A PROCEDURAL MATTER. I ASK THAT YOU ENSURE THAT YOUR MOBILE PHONES ARE EITHER SWITCHED OFF, OR TURNED TO SILENT, DURING THE MEETING.

I AM INFORMED BY OUR COMPANY SECRETARY THAT A QUORUM IS PRESENT, AS REQUIRED BY THE COMPANY'S CONSTITUTION. ACCORDINGLY, I DECLARE THE 2014 ANNUAL GENERAL MEETING OF EBET LIMITED, OPEN.

A COPY OF THE AMENDED NOTICE OF MEETING HAS BEEN SENT TO ALL SHAREHOLDERS AND I WILL TAKE IT AS HAVING BEEN READ BY ALL THOSE PRESENT.

DETAILS OF EACH RESOLUTION TO BE CONSIDERED BY THE MEETING WILL APPEAR ON THE SCREEN BEHIND ME WHEN THEY ARE TO BE PRESENTED.

I WOULD NOW LIKE TO INTRODUCE MY FELLOW DIRECTORS WHO ARE HERE TODAY. STARTING ON MY IMMEDIATE RIGHT IS KEN CARR, THE CEO AND MANAGING DIRECTOR. THIS IS THE FIRST TIME MANY OF YOU WOULD HAVE MET KEN AS HE RECENTLY JOINED EBET IN SEPTEMBER. KEN WILL BE PRESENTING THE BUSINESS HIGHLIGHTS ACHIEVED DURING THE YEAR A LITTLE LATER IN THE MEETING.

TO KEN'S RIGHT IS TONY TOOHEY, DEPUTY CHAIRMAN AND EXECUTIVE DIRECTOR OF THE COMPANY. MANY OF YOU WOULD KNOW TONY AS THE PREVIOUS CEO AND MANAGING DIRECTOR WHO TRANSFORMED EBET DURING THE PAST 10 YEARS USING HIS STRONG LEADERSHIP AND VISIONARY APPROACH TO GROWING THE BUSINESS. TONY WILL BE STANDING FOR ELECTION TO THE BOARD DURING TODAY'S MEETING.

NEXT TO TONY IS ALLAN SULLIVAN, A NON EXECUTIVE DIRECTOR, AND NEXT TO ALLAN IS IAN JAMES ALSO A NON EXECUTIVE DIRECTOR.

MICHAEL HALE, WHO IS DUE TO RETIRE AS A NON-EXECUTIVE DIRECTOR OF THE COMPANY TODAY HAS OFFERED TO STAND FOR RE-ELECTION AT THIS MEETING. UNFORTUNATELY MICHAEL WAS UNABLE TO ATTEND TODAY AS HE IS OVERSEAS AND SENDS HIS SINCEREST APOLOGIES.

ADDITIONALLY, SITTING IN THE FRONT ROW, IS ROBERT FREDERICKS, THE COMPANY'S CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY. ROBERT, IF I CAN ASK YOU TO STAND TO IDENTIFY YOURSELF.

ALSO PRESENT IS THE COMPANY'S AUDITOR, VIKAS GUPTA, FROM UHY HAINES NORTON. VIKAS IS AVAILABLE TO ANSWER ANY QUESTIONS YOU MAY HAVE IN RELATION TO THIS YEAR'S AUDIT OF THE COMPANY ACCOUNTS.

BEFORE WE DEAL WITH THE FIRST ITEM OF BUSINESS, I WOULD LIKE TO BRIEFLY OUTLINE HOW THE MEETING WILL PROCEED AND MENTION SOME PROCEDURAL MATTERS.

I SHALL MAKE SOME BRIEF REMARKS ON BEHALF OF THE BOARD ABOUT THE COMPANY'S PERFORMANCE AND THE ACTIVITIES UNDERTAKEN DURING THE YEAR.

KEN WILL THEN ADDRESS THE MEETING, PROVIDING YOU WITH A FINANCIAL AND OPERATIONAL OVERVIEW OF THE YEAR, PROGRESS MADE ON BUSINESS STRATEGY AND HIGHLIGHTS ACHIEVED DURING THE YEAR.

ONCE KEN HAS CONCLUDED HIS REMARKS, WE WILL THEN CONSIDER THE FORMAL BUSINESS AND RESOLUTIONS AS SET OUT IN THE AMENDED NOTICE OF MEETING. IF YOU HAVE ANY QUESTIONS RELATING TO ANY OF THE RESOLUTIONS, I ASK THAT YOU SAVE YOUR QUESTIONS UNTIL THE RESOLUTION CONCERNED IS BEING CONSIDERED.

LADIES AND GENTLEMEN, I AM PLEASED TO REPORT THAT THE 2014 FINANCIAL YEAR HAS RESULTED IN ANOTHER STRONG YEAR FOR EBET, WITH THE BUSINESS ACHIEVING STRONG GROWTH IN THE HIGHER MARGIN SECTORS OF THE BUSINESS. IN ADDITION THE COMPANY UNDERTOOK A STRATEGIC ACQUISITION AND SUCCESSFULLY EXPANDED INTO NEW MARKETS.

STRONG GROWTH IN THE CORE BUSINESS RESULTED IN A NORMALISED NET PROFIT BEFORE TAX OF \$3.6 MILLION, UP 27% ON THE PRIOR CORRESPONDING PERIOD. EARNINGS PER SHARE INCREASED TO 19 CENTS, A RISE OF 6%. EBITDA OF \$7.7 MILLION WAS UP 10%. ADDITIONALLY, GROSS MARGINS INCREASED 13% TO 71%. AND IMPORTANTLY, RECURRING REVENUES CONTRIBUTED 52% OF TOTAL REVENUES.

THE YEAR SAW NUMEROUS SUCCESSES INCLUDING, CONTINUED MARKET SHARE GAINS IN OUR CORE MARKETS, REGULATORY APPROVALS FOR OUR UNIQUE CARD IT™ PRODUCT, SUCCESSFUL ENTRY INTO THE VICTORIAN MARKET, APPROVAL OF TITO IN QUEENSLAND HOTELS AND THE ADDITION OF NEW BUSINESS INTELLIGENCE CAPABILITIES.

THE BUSINESS MAINTAINED A STRONG POSITIVE CASH FLOW WHICH SAW THE COMPANY FURTHER REDUCE DEBT, WITH BORROWINGS DECLINING BY 34 PER CENT TO \$2.5 MILLION AND THE DEBT GEARING RATIO AT 30 JUNE 2014 IMPROVING TO 1:10 (DEBT TO EQUITY). DEBT GEARING HAS SINCE FURTHER BEEN STRENGTHENED TO 1:12 (DEBT TO EQUITY), FOLLOWING OUR RECENT RAISING OF NEW EQUITY VIA A SHARE PLACEMENT.

AS KEN WILL EXPLAIN IN MORE DETAIL SHORTLY, EBET'S CORE BUSINESS SEGMENTS PERFORMED WELL DURING THE YEAR. SYSTEM SALES WERE IN LINE WITH PREVIOUS YEARS, WITH CARD IT™ BEING A KEY SALES DRIVER. ODYSSEY GAMING BENEFITED FROM REGULATORY APPROVALS FOR CARD IT™ AND TITO IN QUEENSLAND, WHICH SHOULD SEE BENEFITS FLOW INTO THE NEW FINANCIAL YEAR.

THE BOARD MADE A NUMBER OF DECISIONS AIMED AT INCREASING SHAREHOLDER VALUE DURING THE YEAR.

THE COMPANY COMPLETED TWO STRATEGIC ACQUISITIONS THIS CALENDAR YEAR, ASTUTE BI (FORMERLY INDUSTRY DATA ONLINE PTY LTD TRADING AS CDOL) AND FLEXI-NET. BOTH BUSINESSES HAVE NOW BEEN INTEGRATED INTO EBET AND WILL CONTRIBUTE POSITIVELY IN THE 2015 FINANCIAL YEAR. THESE ACQUISITIONS, TOGETHER WITH THE STRONG PIPELINE OF LEADING-EDGE PRODUCTS AND NEW REGULATORY APPROVALS, ARE EXPECTED TO RESULT IN INCREASED PENETRATION OF OUR OFFERING INTO BOTH EXISTING AND NEW MARKETS ACROSS AUSTRALIA.

THE BOARD CONTINUED TO ACTIVELY MANAGE THE COMPANY'S CAPITAL TO MAXIMISE RETURNS TO SHAREHOLDERS WHILE INVESTING IN THE COMPANY'S GROWTH OPPORTUNITIES.

IN ADDITION, AND AS A RESULT OF SELLING OUR U.S-BASED EBET ONLINE JOINT VENTURE IN DECEMBER 2012, THE BOARD INVESTIGATED THE MOST EFFECTIVE WAY TO RETURN PART OF THE PROCEEDS OF THIS SALE TO SHAREHOLDERS. AN APPLICATION WAS MADE TO THE AUSTRALIAN TAXATION OFFICE AND WE HAVE RECEIVED A FAVOURABLE CLASS RULING.

AS A RESULT, THE BOARD IS PROPOSING A CAPITAL RETURN OF 6.0 CENTS PER SHARE, EQUATING TO \$1.05 MILLION, WHICH YOU WILL HAVE AN OPPORTUNITY TO VOTE ON LATER IN THE MEETING.

THE STRONG PERFORMANCE OF EBET OVER THE PAST TWELVE MONTHS IS DUE TO A VERY TALENTED TEAM, PREVIOUSLY LED BY TONY TOOHEY AND NOW BY KEN ON BEHALF OF MY FELLOW DIRECTORS, AND ALL SHAREHOLDERS, I WOULD LIKE TO THANK THEM AND THE EBET STAFF FOR THEIR INVALUABLE CONTRIBUTION DURING THE YEAR.

THE BOARD REMAINS CONFIDENT OF THE COMPANY'S FUTURE PROSPECTS GIVEN THE SOLID FINANCIAL POSITION, STRONG CASH FLOWS AND THE EXPECTED BENEFITS FROM RECENT ACQUISITIONS. THE FOCUS FOR THE 2015 FINANCIAL YEAR WILL CONTINUE TO BE ON ENSURING GOOD CORPORATE GOVERNANCE AND SUPERIOR SHAREHOLDER RETURNS THROUGH MAINTAINING AN EFFICIENT CAPITAL MANAGEMENT POLICY WHILE SEEKING TO MAXIMISE CASHFLOW AND PROFITABILITY.

IT IS PLEASING TO SEE THAT THE SHARE PRICE HAS RESPONDED POSITIVELY TO OUR EFFORTS. DURING THE 2014 FINANCIAL YEAR TOTAL SHAREHOLDER RETURN (TSR) WAS 156 PER CENT, WHICH INCLUDES MORE THAN DOUBLING OF THE SHARE PRICE AND THE PAYMENT OF THE ANNUAL DIVIDEND.

ON BEHALF OF THE BOARD I ALSO THANK YOU, OUR SHAREHOLDERS, FOR YOUR SUPPORT OVER THE PAST 12 MONTHS AND I LOOK FORWARD TO THAT CONTINUING THROUGHOUT THIS CURRENT FINANCIAL YEAR.

I NOW INVITE KEN TO ADDRESS THE MEETING AND PROVIDE WITH YOU AN UPDATE OF THE COMPANY'S OPERATIONS.