

ASX RELEASE
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Redemption of A\$3.2m Convertible Notes

eBet (ASX:EBT) announced today that it has redeemed its A\$3.2m 10% Convertible Notes by payment of A\$3.2 m to the note holders.

As a result of this repayment, eBet's total debt is now less than A\$2.5m.

This repayment is consistent with the Board's debt reduction strategy, and debt has now been reduced by some A\$14.3 m over the last 3 years.

eBet's CEO & Managing Director, Tony Toohey, said "the redemption of the A\$3.2m Convertible Notes removes a potential overhang on our share price, now that the notes will not be converted into fully paid ordinary shares in eBet.

We are very grateful to the beneficial owners of the notes, for their support of the Company over a period of some years. This support has enabled the Company to achieve strong growth in difficult market conditions.

With very manageable debt levels and continuing strong cashflows, eBet is well placed to achieve additional growth over the next few years."

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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 and is the exclusive distributor of WMS poker machines in NSW. eBet has over 800 customers, with some 55,000 gaming machines connected. The company has operations and contractual arrangements in Australia, New Zealand, Malaysia, the Philippines, South Korea, Vietnam, Cambodia, Singapore, and an online wagering division in the USA. More information about the Company can be found at www.ebetgroup.com

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