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ASX RELEASE

Tuesday 9 November 2004 – Launches Betting Exchange Software in Barcelona, Spain

Jumbo Corporation Limited (ASX:JUM) yesterday launched the BETEXWARE betting exchange software at the 3rd annual EIG European I-Gaming Congress and Expo in Barcelona Spain. The expo is a major conference of European online gaming companies including operators, service providers and payment systems. Other companies exhibiting include Betfair, Betdaq and Deloitte (www.eigexpo.com).

“Betexware is one of a very limited number of betting exchange software systems available in the world today”, said Mr Mike Veverka, CEO of Jumbo. “The launch gives Betexware first shot at the rapidly growing international betting exchange market”.

The Betexware Competitive Advantage

The Betexware software system provides operators with all the necessary tools required to operate an international betting exchange. The competitive advantage is a technology called MICE (Multiple Interface Central Exchange) allows operators the freedom to operate a number of different web sites sharing a common betting pool. This increases the chance of bets being matched thereby increasing the revenue for the betting exchange operators and also revenues to Betexware. The software is licensed to operators for a license fee plus a percentage of revenue from matched bets.

The European Betting Exchange Market

Betting exchanges have grown in popularity over the past few years, especially in Europe where many jurisdictions have accepted betting exchanges and are prepared to license operators. These operators then focus on particular sporting events in the UK, Europe and the US offering sporting enthusiasts the ability to place bets online.

The scale of the betting exchange market can be seen from the rapid growth of Betfair, the current market leader. The UK based company matches bets in the order of AUD\$130 million per week and at peak times matches over 12,000 bets per minute. Industry observers have estimated the volume of matched bets in 2004 to be AUD\$21 billion and rising to AUD\$217 billion in 2008, a compound growth rate of 79% per year.

The EIG European I-Gaming Congress and Expo

The Betexware software is being exhibited to potential customers at the 3rd annual EIG European I-Gaming Congress and Expo currently being held in Barcelona Spain between the 8th and 10th of November. The conference also focuses on the long term growth of the interactive gaming industry through clarifying and reducing legislative risk and improving customer service, payment methods and marketing techniques.

“Improvements in payments systems, customer service and licensing frameworks are reducing the risks faced by online companies and are establishing an industry set for strong growth over the next 5 years”, said Mr Veverka. “Betting exchanges are a hot topic of discussion with many operators of sports books and online casinos interested in betting exchange solutions such as Betexware”.

Further details are available at the product web site at www.betexware.com.

For further enquiries, please contact:

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