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## **Regulatory Announcement**

Thursday 12 October 2006

### **BETCORP LIMITED ("Betcorp" or "the Company") STATEMENT REGARDING US OPERATIONS**

Following the announcement made by the Company on Monday 2 October 2006 in relation to the passage of the Unlawful Internet Gambling Enforcement Act of 2006 (the "Act") in the USA, the Board of Betcorp has taken extensive advice from its bankers, legal and other advisors as to the strategic and legal implications for the Company and its subsidiary companies ("the Group").

The Board has concluded that, if the Act is signed into law by the US President as presently drafted, the Group will no longer be able to accept funds transfers from customers resident in the United States. Given that a substantial proportion of the Group's customers are located in the United States, this will have a very material adverse impact on the future prospects of the Group.

The Board is exploring various possible courses of action in order to preserve shareholder value in the event that the Act becomes law.

A further announcement will be made in due course.

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