



ASX Announcement

5th February 2008

**LASSETERS CORPORATION FINANCIAL RESULTS FOR
PERIOD ENDED DECEMBER 31ST 2007**

Australian online casino and sportsbook operator, Lasseters Corporation Ltd has reported a loss at 31 December 2007 as anticipated. This loss has been primarily due to the start-up costs associated with the Sportsbook operations and the continuing effect of the US legislation denying access to citizens of that country.

Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) was affected by a 62% percent decrease in revenue, which resulted in a negative EBITDA of \$1,918,306 for the half-year ended 31 December 2007.

For this period Lasseters has delivered a consolidated loss after tax of \$1,697,154.

“We continue to build up the player base in our Sportsbook and are consolidating our position in the Casino operations after the closure of the US market in late 2006,” Managing Director, Peter Bridge said.

The major expenses and cash outflows within the period were:

- Employee expenses of \$1,726,704, which includes additional staff hired for the Sportsbook operation. Employee expenses have been closely monitored and cost synergies achieved by employees performing dual roles for both the Sportsbook and Casino operations.
- Advertising and incentive expenses of \$685,220. This spend reflects increased promotion of the multi-lingual and multi-currency casino particularly in non-English speaking countries and efforts to increase the global penetration of the Sportsbook.

“The challenge for the remainder of the financial year is to broaden our range of products and market reach,” Managing Director, Peter Bridge said.

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For further information contact:

Mr Peter Bridge
Managing Director, Lasseters Corporation Ltd.
(Tel: 07) 3230 1111

Corporate Office Phone: (07) 3230 1111 Fax: (07) 3230 1192
388 Brunswick Street, Fortitude Valley, Qld. 4006

Lasseters Casino Phone: (08) 8950 7777 Fax: (08) 8952 9816
93 Barrett Drive, Alice Springs NT 0870 Australia / PO Box 2632, Alice Springs NT 0871 Australia
Lasseters Corporation Limited ABN 48 083 201 923