



6 April 2006

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RE: IASbet.Com Pty Ltd ats Commonwealth Bank of Australia

International All Sports Limited
ABN 32 066 967 502

The Board of International All Sports Limited has announced that, based upon the advice of its legal advisors, its subsidiary company IASbet.com Pty Ltd ("IASbet.com") will issue a Notice of contribution to its Managing Director Mark Read who was personally joined two weeks ago as a Co-Respondent to the litigation launched by the Commonwealth Bank nearly two years ago.

The advice received is that if there is any possibility (no matter how remote) of a finding against Mr Read in the proceeding then IAS must, as a necessary and appropriate precaution, issue contribution proceedings against Mr Read. This is the only responsible course for the Company to take, in the interests of its shareholders.

The Board regards the joinder of Mr Read as a tactical step on the part of the Bank designed to embarrass the Company and its Directors. IASbet.com will continue to vigorously defend the matter but reluctantly will join Mr Read in pursuance of principles of good corporate governance and in order to protect the best interests of the Company's shareholders.

Barry Coulter, the Chairman of International All Sports Limited said today that the Board continues to unconditionally support its Managing Director who has been at the forefront of racing industry innovations for over three decades and he continues to enjoy the unanimous confidence of the Company's Directors. Mr Coulter further stated that this would not divide the combined strength of the Company and Mr Read, but will only increase their resolve to successfully defend the matter and pursue the Company's cross claim against the CBA.

A handwritten signature in black ink, appearing to read 'R Edge', with a stylized flourish at the end.

Robert Edge
Chief Executive Officer