



22 December 2006

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COMMONWEALTH BANK OF AUSTRALIA LITIGATION

The Board of IAS Ltd announced today that it has settled litigation commenced by the Commonwealth Bank of Australia on the basis of no admission as to liability, the execution of mutual release and the repayment by IASbet.com Pty Ltd over time of effectively \$7M credited to the account of IASbet.com Pty Ltd in the normal course of its trading activities by a former customer.

Barry Coulter, the Chairman of IAS Ltd said today that the Board believed that the settlement was fair and reasonable and finally dispenses with the distraction generated by the matter, and allows the company to focus its energies on its core wagering business going forward.

A handwritten signature in black ink, appearing to read 'John Nugent', written in a cursive style.

JOHN NUGENT
CHIEF FINANCIAL OFFICER