

ASX RELEASE

Tuesday 23 March 2004

GLO in Agreement to Acquire Interest in Second Online Casino

Global Approach Limited (ASX:GLO) today announced that it has entered into a letter of understanding to acquire an important stake in a second online casino called "The UK Casino Club".

"GLO is making an important move by aggressively expanding through a part acquisition of second online casino", said Mr Mike Veverka, CEO of Jumbo Corp. "The new casino is aimed at accumulating UK/EU players to compliment the US players in the first casino".

Jumbo Corporation Limited currently holds 19.9% of the fully paid ordinary shares in GLO plus 4.5 million tradeable options (ASX:GLOO) and 4.93 million unlisted 10c options. This stake is valued at \$1.37 million based on yesterdays closing GLO share price of 13.5c. Various marketing and technological synergies exist between the online retailing operations of JUM and the online gaming and entertainment operations of GLO.

"The strong UK and European focus of the new UK Casino Club has the benefit of rounding out the customer base of GLO and takes advantage of the strong Euro and British Pound to the USD", said Mr Veverka. "JUM's investment in GLO is looking good and we will continue to monitor its progress".

Details of the acquisition are included in the following GLO announcement.

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ASX AND PRESS RELEASE

23 March 2004

AGREEMENT TO ACQUIRE AN INTEREST IN SECOND ONLINE CASINO

Global Approach Limited (ASX:GLO) today announced that it has entered into a letter of understanding to acquire a 23% interest in a second online casino called "The UK Casino Club". This casino was established in January 2000 and has accumulated a large number of UK and European players. GLO's current casino operations, namely Music Hall Casino has a predominantly US based client list and this acquisition shall implement GLO's strategy of accumulating a balanced number of US and UK/EU players in its casinos.

"The UK Casino Club is an exciting opportunity to accelerate the growth of GLO and accumulate a large number of UK and European players", said Mr David Barwick, Chairman of GLO. "This new casino will fit very well with Global's Music Hall Casino because of their complementary markets".

The terms of GLO's acquisition of the 23% holding are as follows:

1. Purchase price of AUD\$276,000 to be paid by issuing 2.76 million GLO shares (deemed issue price 10c) which values the entire casino at AUD\$1.2 million. 2.76 million GLO shares represent approximately 6% of the total shares in GLO.
2. The acquisition is subject to the:
 - (a) satisfactory completion of due diligence investigations by the GLO board on the UK Casino Club;
 - (b) preparation of formal and binding documentation to effect the acquisition; and
 - (c) receipt of all necessary approvals required to effect the acquisition.

The UK Casino Club

The UK Casino Club operates out of 2 main web sites at www.ukcasinoclub.com and www.ukcasinoclub.co.uk. The casino offers players the choice of Pounds, Euro or US dollars through 15 online payment systems including credit cards, Neteller, Firepay, Citadel and PrePaid ATM. The casino uses casino software from Microgaming Systems, a world leader in online gaming software, which is the same software used in the Music Hall casino.

The UK online gaming market is undergoing strong growth and represents an important target market along side the USA. The strengthening British Pound has made the UK market more attractive over recent months.

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