Gaming And Entertainment Group Limited

(ACN 008 740 672)

PROSPECTUS

For the private placement of up to 25 million new shares in the capital of the Company at an issue price of 10 cents ($0.10) per share and up to 12.5 million 1 for 2 free attaching options (having an exercise price of 15 cents ($0.15) each and expiring on 2 February 2004), to raise up to $2.5 million.

The Document is important And Should Be Read In Its Entirety

If you do not understand its contents, you should consult your stockbroker, Accountant or other professional adviser without delay.

This issue is not underwritten.
Peregrine Corporate Limited (ACN 062 478 997) ("PCL") has agreed to place the securities offered pursuant to this Prospectus on an all reasonable endeavours basis.

This Prospectus is dated 2 May 2003. A copy of this Prospectus was lodged with the Australian Securities and Investments Commission ("ASIC") on 2 May 2003. Neither the ASIC nor its officers take any responsibility as to the contents of this Prospectus.

Corporate Directory

Auditors Grant Thornton Chartered Accounts Level 17 385 Kent Street Sydney NSW 2000 Australia	**Directors** Bryan Frost Tibor Vertes Richard Revelins Steven Fornasaro Greg Hrncir **Secretary** Steven Fornasaro
Share Registry Computershare Registry Services Pty Limited Level 12 565 Bourke Street Melbourne Victoria 3000 Australia	**Registered & Principal Office** Suite 502 6 Help Street Chatswood NSW 2067 Telephone: +61 2 9410 3486 Fax: +61 2 9410 1006
Australian Solicitors Oakley Thompson & Co. Pty Ltd Level 17 500 Collins Street Melbourne Victoria 3000 Australia	**Corporate Advisors** Peregrine Corporate Limited Suite 2 1233 High Street Armadale Victoria 3143 Telephone: +61 3 9824 8166 Facsimile:+61 3 9824 8161

No Securities Will Be Issued On The Basis Of This Prospectus After 2 June 2004, Being The Expiry Date Of This Prospectus

Proposed Timetable

Lodgement of this Prospectus	2 May 2003
Acceptances Close (5.00pm Sydney time)	4 July 2003

(Unless closed earlier or extended by Directors at their Discretion or as may be required under the Corporations Act)

Contents

1. The Issue

This Prospectus is issued by Gaming and Entertainment Group Limited ("GAM" or "the Company") for a private placement of up to 25 million new shares in the capital of the Company at an issue price of 10 cents ($0.10) per share and up to 12.5 million 1 for 2 free attaching options (having an exercise price of 15 cents ($0.15) each and expiring on 2 February 2004), to raise up to $2.5 million ("the Issue").

2. Recent Meeting of Shareholders

On 1 April 2003 a meeting of shareholders approved a number of matters including the acquisition of an irrevocable, exclusive, perpetual licence from GET USA Inc ("GET USA") to GET USA's proprietary networked gaming platform for application in the United Kingdom and the rest of the European Union. Recently the Company announced that it had been granted, for no further consideration, the same rights for the Australian market. The Company also recently changed its name from Trans-Global Interactive Limited to its present form to reflect the matters approved at the shareholders meeting and the granting of the licence from GET USA.

3. Purpose of The Issue

The Issue is fully subscribed will raise up to $2.5 million before allowing for costs associated with the Issue. The estimated costs are as follows:

Underwriting & Sub-underwriting Fees (6%)	$ 150,000
Legal Fees	$ 3,000
Printing, postage & dispatch costs	$ 4,000
	$ 157,000

Funds raised from the Issue will be predominantly applied towards development, marketing and market penetration strategies to gain market share and establish profitable gaming operations in the United Kingdom, Europe and Australia.

Pursuant to the Explanatory Statement and Notice of Meeting dated 21 February 2003 the Company is required to raise a minimum of $1.5 million pursuant to the placement for the proposal to proceed.

At present the Company has approximately $1.1 million cash at bank. In the event that the placement is fully subscribed cash at bank will increase to $3.6 million. If the minimum subscription amount of $1.5 million is reached cash at bank will be approximately $2.6 million (before allowing for costs of the Issue).

4. Company History

Until early 1999 the Company was predominantly engaged in mining and exploration activities. In June 1999 shareholders agreed to alter the activities of the Company and acquired certain rights for the development and exploitation of Internet gaming and entertainment technology from the GET Group of companies. On 15 April 2003 the Company changed its name to Gaming and Entertainment Group Limited.

5. Underwriting

The Issue is not underwritten. Peregrine Corporate Ltd ("PCL") has agreed to place the securities, the subject of this prospectus, on an all reasonable endeavours basis. PCL will be entitled to receive a fee of 1% in relation to management of the issue and a further fee of 5% of the amount placed by PCL. A proportion of this fee may be passed on to other eligible parties who might assist in the placement of the securities.

6. Continuous Disclosure Obligations

This Prospectus is issued by the Company in accordance with the provisions of the Corporations Act applicable to a prospectus for continuously quoted securities.

Section 713 of the Corporations Act enables a company to issue special prospectuses where the securities offered by the Company through the prospectus are in a class of securities or the options offered to acquire shares are in a class of securities that are and have been for a period of 12 months quoted enhanced disclosure ("ED") securities under the continuous disclosure regime provided for under the Corporations Act and the Australian Stock Exchange Ltd ("ASX") Listing Rules.

In general terms special prospectuses are only required to contain information in relation to the effect of the offer of securities on the company, the rights and liabilities attaching to the securities, and the rights and liabilities attaching to the Options and underlying Shares. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

Having taken such precautions and having made such enquiries as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the 12 months before the issue of this Prospectus which required GAM to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

GAM, as a disclosing entity under the Corporations Act states that:

(a) it is subject to regular reporting and disclosure obligations;

(b) copies of documents lodged with the ASIC in relation to GAM may be obtained from, or inspected at, the offices of the ASIC; and

(c) any person may request, and the Company will provide free of charge, a copy of each of the following documents during the application period of this Prospectus:

    (i) the financial statements of the Company for the financial year ended 30 June 2002, being the most recent annual financial report of the Company lodged with the ASIC before the lodgement of this Prospectus with the ASIC;

    (ii) any half-year financial report lodged with ASIC by the Company after the lodgement of that half-year financial report and before the lodgement of this Prospectus with ASIC;

    (iii) any continuous disclosure notices given by the Company since the lodgement of the annual financial report referred to in (i) above. Continuous disclosure notices given by the Company since the lodgement of the annual financial report to the date of this Prospectus are listed in Section 19.

The Shares offered for subscription pursuant to this Prospectus are in class of securities that have been continuously quoted on the Australian Stock Exchange Limited ("ASX") for a period in excess of 12 months. The Company intends to apply to ASX for quotation of the attaching free options. The ASX takes no responsibility for the contents of this Prospectus.

7. Capital Structure

Number of Shares		Australian $
15 141 788	Ordinary Fully Paid Shares	13,090,478
35,000,000	**Ordinary Fully Paid Shares to be allotted to GET USA on satisfaction of conditions precedent.**	**3,500,000**
	Ordinary Fully Paid Shares and 1 for 2 Free Attaching Options offered Pursuant To this Prospectus	
25,000,000	**Ordinary Shares and 1 for 2 attaching Options at a subscription price of 10 cents per share**	**2,500,000**
75,141,788	**Total Issued Share Capital**	**19,090,478**

Note 1: On 1 April 2003 shareholders approved the allotment of 35,000,000 new shares in the capital of the company to GET USA subject to the satisfaction of certain conditions precedent including the raising of a minimum amount of $1.5 million as described in this Prospectus.

Note 2: The above Capital Structure assumes that the Placement, the subject of this Prospectus, is fully subscribed.

If the Issue is fully subscribed an additional 12.5 million options will be allotted.

Note 3: The 1 for 2 attaching free options to be allotted pursuant to this Prospectus are exercisable at any time prior to 2 February 2004 ("the expiry date") at an exercise price of 15 cents ($0.15) each.

Note 4: There are presently the following options on issue in the Company.

Number	Expiry Date	Exercise Price
5,300,000	1 July 2006	$0.15
997,000	4 July 2003	$2.00
250,000	4 July 2003	$2.50
100,000	4 July 2003	$3.00
200,000	4 July 2003	$7.00
200,000	4 July 2003	$8.50
200,000	4 July 2003	$10.50
200,000	4 July 2003	$12.00

200,000 options exercisable at $2.00 each on or before 30 June 2005 were voluntarily cancelled by optionholders on 1 May 2003.

8. Directors Profiles

Bryan John Frost Chairman	62	Mr Frost was a partner of a Melbourne based stockbroking firm until 1973, where he specialised in advising international investors, banks and investment funds on Australian arbitrage and investments. Over the past 30 years he has been involved in a number of public companies as an executive director and major shareholder and possesses extensive experience in financial engineering and management. Mr Frost was first a Director of the Company from 1993 to 1999 and is currently Executive Chairman of Yamarna Goldfields Limited, Prima BioMed Limited, Select-tel Limited, Online Trading Systems Limited, Cangold Limited (Vancouver), Peregrine Corporate Limited, Peregrine Strategic Limited, Peregrine Securities NL.
Tibor Vertes LLB Chief Executive Officer	53	Mr Vertes is a founder of and serves as the Chief Executive Officer of the GET Group of companies. Mr Vertes has extensive experience in the Telecommunication and Financial Services industry as the operational Director and Chairman of a number of corporations. Mr Vertes has experience both as a business lawyer and international business consultant previously having worked in Hong Kong and the USA. Mr Vertes is the former senior partner of a Melbourne legal firm.
Richard Revelins, BEc Executive Director	41	Mr Revelins has held senior executive positions in merchant banking and stockbroking firms and has acted as an advisor to a number of public companies in such matters as takeovers, mergers and acquisitions, sale of businesses, debt and equity raisings and strategic financial advice. Currently a Director of Prima BioMed Limited, Yamarna Goldfields Limited, Integra Medical Imaging Limited, Peregrine Corporate Limited, Peregrine Strategic Limited, Peregrine Securities NL and Cangold Limited (Vancouver).
Mr Steven Fornasaro ACA Non-Executive Director and Company Secretary	36	Mr Fornasaro is a Member of Institute of Chartered Accountants in Australia and currently a Partner of William Buck, Sydney. He has worked in public practice for 17 years and became a partner at Hardwick Keen & Company 4 years ago. Mr Fornasaro specialises in secretarial and finance issues relating to publicly listed companies. He also has extensive experience regarding capital raising for public share offers and mezzanine funding. Chairman of the audit committee.

Mr Greg Hrncir	36	Mr Gregory L. Hrncir has been nominated to join the Board of Directors to enhance the Company's international capital raising ability, development of business opportunities and strengthen the relationship between the Company and GET USA Inc ("GET"), a US corporation of which the Company is a shareholder. Mr. Hrncir has served as Chief Operating Officer and General Counsel of eRoomSystem Technologies, Inc., a leading provider of proprietary software and hardware products to the hotel industry, since 1999. Previously, Mr. Hrncir held the position of General Counsel and Secretary of PayStation America, Inc., an e-commerce entity that provided a proprietary automated bill payment solution in the United States prior to its sale. Mr. Hrncir worked in private practice in Los Angeles, California, for a number of years specializing in corporate and securities matters, and has represented GET since 1996. Mr. Hrncir received his Bachelor of Science from Arizona State University and his Juris Doctor from Whittier Law School. Mr. Hrncir is a member of the Arizona and California State bar associations.

9. Overseas Shareholders

Applicants resident in countries outside Australia should consult their professional advisers as to whether any governmental or other consents are required or whether formalities need to be observed to enable them to accept this invitation to take up the relevant Shares and options. Accordingly this Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer.

10. Rights Attaching To The Shares

Each Share has the rights, privileges, liabilities and restrictions contained in the Corporations Act, the Common Law and the Constitution of the Company ("Constitution") including:

- **General Meeting** – each shareholder will be entitled to receive notice of, and to attend, speak and vote at general meetings of the Company and to receive all notices, accounts and other documents required to be given to shareholders under the Constitution or the Corporations Act.
- **Voting** - except where special rights or restrictions are from time to time attached to any class or classes of share in the Company (at present there is only one class of shares), at a general meeting every shareholder present in person or by proxy, representative or attorney will have one vote on a show of hands and, on a poll, one vote for each share held.
- **Dividends** - except where shares are from time to time issued with any special or preferential rights (presently none) the profits of the Company which the Directors may from time to time determine to distribute by way of dividend will be divided among the shareholders in proportion to the shares held by them irrespective of the amounts paid up or credited as paid up on those shares in respect whereof the dividend is paid. If any share is issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

- **Return Of Capital** - except where shares are from time to time issued with any special or preferential rights (presently none), on a winding up of the Company shareholders will participate in any surplus assets of the Company in proportion to the shares held by them irrespective of the amount paid up or credited as paid on the shares.
- **Transfer** - subject to the Constitution, the Corporations Act and the Listing Rules of the ASX, the shares will be freely transferable.
- **Creation And Issue Of Further Shares** - the Company's shareholders in general meeting may from time to time increase the Company's capital. The allotment and issue of any additional shares is under the control of the Directors and subject to any restrictions on the allotment of shares imposed by the Constitution, the Corporations Act or the Listing Rules of the ASX, the Directors may allot or otherwise dispose of unissued shares on the terms and conditions they consider desirable.
- **Variation of Rights** - at present the Company only has ordinary Shares on issue. If Shares of another class were issued, the rights, privileges and restrictions attaching to ordinary Shares could only thereafter be altered with the approval of a resolution passed at a special meeting of holders of ordinary Shares by a three quarters majority of those holders who being entitled to do so vote at that meeting or with the written consent of the holders of at least three quarters of the ordinary Shares on issue.

The Constitution has been lodged with the ASIC. Any person may request, and the Company will provide free of charge, a copy of the Constitution during the application period of this Prospectus.

11. Rights Attaching To The Options

The Options to be issued pursuant to this Prospectus will be granted on the following terms and conditions:

Each Option entitles the holder to one ordinary fully paid Share. The rights and liabilities attaching to the ordinary fully paid Shares are described in section 10, above.

a) The Options are exercisable at any time prior to 5.00pm Sydney Time on 2 February 2004 (Expiry Date) by completing the Option Exercise Form and delivering it together with the payment for the number of shares in respect of which the Options are exercised to the registered office of the Company.

b) The exercise price of the Options is 15 cents per Option.

c) Subject to the Corporations Act, the Listing Rules and the Constitution of the Company Options are freely transferable and application will be made to the ASX for Official Quotation of the Options.

d) All ordinary fully paid Shares issued upon exercise of Options will rank pari passu in all respects with the Company's then issued ordinary fully paid Shares. The Company will apply for Official Quotation by ASX of all Shares issued upon exercise of Options.

e) There are no participating rights and entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to shareholders during the currency of the Options. The Company will ensure that Option holders will be allowed at least 10 business days notice to allow for the conversion of Options prior to the Record Date in relation to any offer of securities made to shareholders.

f) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Expiry Date, the number of Options or the exercise price of the Options or both shall be reconstructed in accordance with the Listing Rules applying to a reorganisation of capital at the time of the reconstruction.

12. Australian Stock Exchange Listing

Application will be made to the Australian Stock Exchange ("ASX") within seven days after the date of issue of this Prospectus for quotation of the Shares and Options granted to applicants under this Prospectus. The ASX takes no responsibility for the contents of this Prospectus.

13. Dividends

The Shares and Options to be allotted pursuant to this Prospectus will rank pari passu, in all respects, with the Company's existing fully paid ordinary Shares and Options (of the same exercise date) on issue. It is not envisaged that dividends will be paid on the Company's increased capital in the foreseeable future.

14. Investment Considerations

The Shares and Options to be issued pursuant to this Prospectus should be regarded as speculative because of the uncertainties of success associated with the Company's primary undertaking. The Company has recently acquired an irrevocable, exclusive, perpetual licence from GET USA to GET USA's proprietary networked gaming platform for application in the United Kingdom and the rest of Europe and Australia. Although this technology has been successfully exploited by GET USA and its subsidiary companies establishment of these operations in the United Kingdom and Europe represents a new initiative and accordingly there is no certainty of success. A comprehensive assessment of these proposed activities is contained in the Notice of Annual General Meeting and Explanatory Statement dated 10 February 2003 and the accompanying Independent Expert Report dated 16 January 2003 which have been lodged with ASIC. The Company will provide a copy of these documents free upon request during the application period of this Prospectus.

The Shares and Options should also be considered speculative for the following reasons:

a) Risks Associated With The Company

- Growth management and performance
- Business acquisitions
- Integration of contracts from acquired businesses
- Key personnel
- Competition
- Capital requirements
- Expansion
- Intellectual Property
- Potential litigation
- Training and personnel development
- Service liability
- Contractor/Outsourcing risk
- Export revenue
- Expansion of technology platforms at the systems level
- Implementation of communications technologies at the systems level
- Internet reliability

b) General Risk Factors

- Stock-market fluctuations
- Changes in investment climate
- Currency
- Changes in legislation, regulations and government policies
- Changes in personnel associated with management and operation of the business
- Political conditions, such as trade barriers, wars and acts of terrorism
- Economic conditions at the domestic and international level
- Changes in taxation regime
- Reliability of telecommunications infrastructure
- Utilities purchasing and supply
- Climate variations and events
- Earth movements and earthquake

15. Application Instructions

All applications for Shares and Options invited under this Prospectus must be made on the Application Form enclosed with and forming part of this Prospectus.

Cheques must be made payable to **"Gaming and Entertainment Group Limited"** and crossed "Not Negotiable". All payments must be in Australian currency. The amount payable on application will be deemed not to have been received by the Company until the cheque is paid by the bank on which it is drawn.

This Prospectus expires 13 months from the date of this Prospectus. No securities (other than shares issued pursuant to the exercise of an Option, which shares will be allotted not more than 14 days after the date of the exercise of the Option in accordance with the terms and conditions under which the Options are granted) will be issued or allotted on the basis of this Prospectus later than 13 months after the date of issue of this Prospectus.

Completed Application Forms and accompanying cheques should be lodged with:

Peregrine Corporate Limited
PO Box 46
Armadale, Victoria, 3143

16. Allotments

The Directors will allot Shares and Options as soon as possible after the close of subscription lists. Oversubscriptions will not be accepted. Subject to the rights of PCL, the Directors reserve the right to place the subject Shares and Options at their sole discretion.

17. Legal Proceedings

At the date of this Prospectus the Company is not involved in any legal or arbitration proceedings nor, so far as the Directors are aware, are any such proceedings pending or threatened against the Company.

18. Inspection Of Documents

The following documents are available for inspection during normal business hours at the registered office of the Company at Suite 502, 6 Help Street, Chatswood, NSW, 2067, Australia:

a) this Prospectus; and
b) the Constitution of the Company

19. ASX Announcements

The following announcements (continuous disclosure notices) have been made by the Company to ASX since 30 September 2002, being the date of dispatch to Shareholders of the 2002 Annual Report incorporating the Company's Annual Financial Statements for the year ended 30 June 2002.

Date	Document
22/04/2003	Appendix 3B – Incentive Based Issue
15/04/2003	Change of Company Name & ASX Code
15/04/2003	Appendix 3B – Incentive Based
14/04/2003	Commitments Test Entity – Third Quarter Report
14/04/2003	Appendix 3B – Incentive Based
01/04/2003	Results of General Meeting of Shareholders
14/03/2003	Half Yearly Report
13/03/2003	Half Year Accounts
13/03/2003	Preliminary Final Report
13/03/2003	Partnership with Leading UK Slot Machine Manufacturer
12/03/2003	Secures Acq of Australian Gaming Technology License
03/03/2003	Final Director's Interest Notice
03/03/2003	Initial Director's Interest Notice
28/02/2003	To voluntary delist from NASDAQ
21/02/2003	Small Holding Sale Facility Letter to Shareholders
21/02/2003	Share Retention Form
21/02/2003	Independent Expert Report
21/02/2003	Notice of General Meeting
29/01/2003	Proposed Acquisition of European Gaming Technology License
17/01/2003	Commitments Test Entity - Second Quarter Report
24/12/2002	NASDAQ FORM 20-F
10/12/2002	Constitution
29/11/2002	Results of Meeting
30/10/2002	Commitments Test Entity – First Quarter Report
30/10/2002	Commitments Test Entity – First Quarter Report
23/10/2002	Notice of Annual General Meeting
21/10/2002	VIDC Launches First Regulated & Branded Internet Casino

Any person may request, and the Company will provide free of charge, a copy of any of the above announcements during the application period of this Prospectus.

20. Taxation

The Directors make no comment in relation to the taxation implications of subscribing for Shares and Options pursuant to this Prospectus. The taxation consequences will depend on an investor's particular circumstances. Neither GAM nor any of its officers accepts any liability or responsibility with respect to the taxation consequences connected with this Issue.

21. Directors' Interests

As at the date of this Prospectus, the Directors' shareholdings in the Company were as follows:

	Shares	Options
Bryan J Frost	53,000	1,403,160
Tibor Vertes	3,125,000	2,600,660
Richard Revelins	53,000	898,940
Steven Fornasaro	-	50,000
Greg Hrncir	-	500,000

No Director has received or is entitled to receive any Directors' Fees from the Company.

Directors are entitled to receive consulting fees from the Company from time to time at normal commercial rates in relation to services provided to the Company.

PCL has agreed to place, on an all reasonable endeavours basis, the Shares and Options the subject of this Prospectus. PCL is controlled by interests associated with Bryan J Frost and Richard Revelins who are directors of the Company. PCL is entitled to a fee comprised of a 1% management fee and 5% of the amount placed by PCL. A proportion of this fee may be passed on to other eligible parties who might participate in sub-underwriting the issue.

22. Material Contracts

The following document may be considered material from the point of view of investors and/or their professional advisers when considering whether to subscribe for securities offered pursuant to this Prospectus.

Share Placement Agreement

On 29 April 2003 the Company entered into an agreement with PCL on the basis that PCL agreed to place the securities, the subject of this prospectus, on an all reasonable endeavours basis.

23. Consents

Grant Thornton have given and, as at the date hereof, have not withdrawn their written consent to being named in this Prospectus in the capacity as Auditors to the Company. Grant Thornton were not involved in the preparation of any part of this Prospectus and did not authorise or cause the issue of any part of this Prospectus other than what has been disclosed above.

Oakley Thompson & Co. Pty Ltd has given, and as at the date hereof has not withdrawn, its written consent to being named as the solicitors to the Company in the form and context in which it is named. Oakley Thompson & Co. Pty Ltd has had no involvement in the preparation of any part of this Prospectus other than the recording of its name as solicitors to the Company. Oakley Thompson & Co. Pty Ltd has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus.

Peregrine Corporate Limited has given and, as at the date hereof, has not withdrawn its written consent to being named in the Prospectus in the context of advisor to the Issue. PCL was not involved in the preparation of any part of this Prospectus other than the agreement between GAM and PCL in relation to the placement of the securities offered pursuant to this Prospectus and expressly disclaims and takes no responsibility for any part of this Prospectus other than the material contained in Section 22 of this Prospectus.

Computershare Investor Services Pty Limited has given and, as at the date hereof, has not withdrawn its written consent to be named as the share registrar to the Company in the form and context in which it is named. Computershare Investor Services Pty Limited has had no involvement in the preparation of any part of this Prospectus other than the recording of its name as registrars to the Company. Computershare Investor Services Pty Limited has not authorised or caused the issue of, and expressly disclaims and takes no responsibility for, any part of this Prospectus.

24. Privacy

Personal information is information that is held from which a person's identity can be ascertained. If you apply for shares, you will provide personal information to Gaming and Entertainment Group Limited. Gaming and Entertainment Group Limited and the Share Register will collect, hold and use your personal information in order to assess your Application, to carry proper administration of the Offer and for other purposes authorised or required by law including maintaining the register of members and communication with shareholders.

Your Application might not be processed efficiently, or at all, if the information requested is not provided. Taxation, company and other laws also require some of the information to be collected, and also to be provided to various bodies as required by law or by regulatory and taxation authorities.

Information may be provided to third parties which provide services to the Company, such as the Company's share registry and mailing house for the dispatch of holding statements, company reports and other communications from the Company.

Under the Privacy Act of 1988, you may request access to your personal information held by (or on behalf of) Gaming and Entertainment Group Limited or the Share Register. You can request access to your personal information by telephoning or writing to the Company.

25. Directors' Consent to Lodgment

The Directors of the Company have consented to and authorised the lodgement of this Prospectus with the ASIC.

Signed on behalf of Gaming and Entertainment Group Limited pursuant to a resolution of the Board.

Bryan J. Frost
Executive Chairman

APPLICATION FORM

GAMING AND ENTERTAINMENT GROUP LIMITED
ACN 008 740 672
Suite 502
6 Help Street
Chatswood NSW 2067

For a private placement of up to 25 million shares at an issue price of 10 cents ($0.10) per share and up to 12.5 million 1 for 2 free attaching options (having an exercise price of 15 cents ($0.15) each and expiring on 2 February 2004 to raise up to $2.5 million.

To: Directors of Gaming and Entertainment Group Limited

I / We / the undersigned

Dr / Mr / Mrs / Miss / Ms ____

____

List all individuals in Joint applications: ____

____

Company:

Address: ____

____

Hereby apply for: ____
(words)

____________________ **Shares and 1 for 2 attaching Options**

For a total consideration of: ____________________ **(at 10 cents per share)**

Cheque details

Drawer: ....**Bank:** .... **Branch:** .... **A$:**...........................

CHESS Details H.I.N. (Where Applicable): ....

S.B.N. / P.I.D.: ....

Declaration and Statements:

By lodging this Application Form:

I/We declare that all details and statements made by me / us are complete and accurate;

I/We agree to be bound by the representations and warranties contained on the reverse of this Application Form, and agree to take away any number of ordinary Shares and Options equal to or less than the number applied for;

I/We agree to be bound by the Constitution of the Company; and

I/We authorise the Company to complete and execute any document necessary to effect the Shares and Options to me / us.

LODGE YOUR APPLICATION FORM AS SOON AS POSSIBLE

NOTE: RETURN OF THE APPLICATION FORM WITH YOUR CHEQUE FOR THE APPLICATION MONIES WILL CONSTITUTE YOUR OFFER TO SUBSCRIBE FOR ORDINARY SHARES AND OPTIONS IN THE COMPANY

NO SIGNATURE REQUIRED

APPLICATION INSTRUCTIONS

Applicants for Shares and Options offered by the Prospectus must be made on this Application Form.

The application monies must be in Australian dollars with cheques made payable to "Gaming and Entertainment Group Limited" and crossed "Not Negotiable".

The subscription lists open on the date of registration of this Prospectus and will remain open until Directors deem it appropriate to close subscriptions.

Excess monies will be returned without interest to unsuccessful applicants within 14 days of the closing of the issue.

Each applicant makes the following undertakings and acknowledgments:

? This application is for Shares and Options in Gaming and Entertainment Group Limited upon and subject to the terms and conditions of the Prospectus.
? The Applicant agrees to take any number of Shares and Options equal to or less than the number of Shares and Options applied for that may be allotted to the applicant in accordance with this Prospectus.
? It the Application is completed by an attorney under power, the attorney has notice of any revocation of the power under the authority of which the application is made.

Completed Application Forms and Cheques should be returned to:

Peregrine Corporate Limited
PO Box 46
Armadale Victoria 3143

As required by the Corporations Act, this Application Form must not be handed on to any person unless attached to this Prospectus.

Please ensure the details of your cheque have been entered on the Application Form.

Please provide us with a telephone contact number (including person responsible in the case of an application by a company) so that we can contact you promptly if there is an irregularity in your Application Form. If your Application Form is not completed correctly, or if the accompanying payment is for the wrong amount, it may still be treated as valid. The Company's decision as to whether to treat your application as valid, and how to construe, amend or complete it, shall be final. You will however, not be treated as having offered to purchase more Shares and Options than is indicated in your application.

Correct Forms of Registrable Title

Applications must be made in the name(s) of natural person(s), companies or legal entities acceptable to the Company. At lease one full given name and the surname is required for each natural person. Return of the Application Form with your cheque for the application monies will constitute your offer to subscribe for ordinary Shares and Options in the Company.

NO SIGNATURE REQUIRED

CHESS Details:

The Company has applied to the ASX to participate in the CHESS System of share transfer. This enables the holder to receive a statement of holding rather than a share or option certificate. If you are already a participant in this system you may complete this section or forward the signed Application Form to your sponsoring broker for completion prior to lodgement. Otherwise leave the boxes marked "CHESS Details" blank, and on allotment or transfer you will be sponsored by the Company and be allotted a Holder Identification Number (HIN) and be advised of the Sponsoring Issuer Number (SIN).