

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	GAMING AND ENTERTAINMENT GROUP LIMITED
ABN	45 008 740 672

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Bryan Frost
Date of last notice	7 January 2004

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect		
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Director related entity		
Date of change	a) 7 January 2004 b) 8 January 2004		
No. of securities held prior to change		Direct	Indirect
	Shares		1,200,750
	Options	2,336,300	3,950,905
Class	Options		
Number acquired		Direct	Indirect
	Shares		
	Options		122,423
Number disposed	Nil		
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	a) 114,923 options at \$0.10 each b) 7,500 options at \$0.10 each		

+ See chapter 19 for defined terms.

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No. of securities held after change		Direct	Indirect
	Shares		1,200,750
	Options	2,336,300	4,073,328
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back		a) On market trade b) On market trade	

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.