



Jumbuck Entertainment Limited

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ASX/Media Release

Acquisition of major European Mobile Community Business

Jumbuck Entertainment Ltd (ASX: JMB) is pleased to announce that it has expanded the geographical reach of its community business with the acquisition of the wap3 community business headquartered in Cologne, Germany, research and development facility and related investment from wap3 Technologies GmbH for €4.6 million (approximately AUD\$7.7 million). With this acquisition Jumbuck is now one of the largest suppliers of mobile WAP community services in Europe.

A sale and purchase agreement has been entered into under which Jumbuck has acquired a 100% interest in the wap3 community business. The principals of the business have committed to two year management contracts with Jumbuck. Mr Holger Jurna, current managing director of wap3 Technologies GmbH and Mr. Bernhard Palme, head of the wap3 community business will continue with the community business under the ownership of Jumbuck.

"wap3 community has a client base of 29 carriers, including the largest and most innovative mobile carriers in Europe and South America" Mr. Paul Choiselat, Managing Director Jumbuck Entertainment said. "Combined with Jumbuck's customer base of over 40 carriers in the USA, UK and South East Asia, the acquisition creates a company with a far reaching global distribution network of over 70 carriers and the know-how to rapidly deliver the world's best community services to carriers and their end users (approximately 14.5 million users). wap3 community business will not only solidify Jumbuck's leadership position in wireless community services through distribution in new markets, but also provide new technology and services adding to future growth opportunities".

Mr. Holger Jurna, current managing director of wap3 community business commented, "Jumbuck is a leader in the mobile community sector and has gained a loyal following from carriers and their end users. We share Jumbuck's vision to continually develop and maintain the world's largest mobile communities with a key focus on innovation and the safety of users".

As a result of Jumbuck's expansion in Europe, current CEO Adrian Risch will be relocating to Germany to become Managing Director of Jumbuck Community GmbH (Jumbuck's European operations). His role will be to oversee the newly acquired business and boost Jumbuck's revenue in the region. Current COO, Olivia Hilton, will become CEO following this acquisition.

"Olivia has proven to be a capable and energetic leader as COO of Jumbuck and the Board is confident in her appointment as CEO of the company", Mr. Choiselat said. "Mr Risch and the current principals of wap3 community, Holger Jurna and Bernhard Palme, will be focused on growing revenue and profit in Europe and the emerging South American mobile market."

Consideration for the acquisition will be funded from cash, which includes funds from the recent placement of 3 million shares.

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About Jumbuck Entertainment Ltd

Jumbuck Entertainment Limited (ASX: JMB) is an Australian-based mobile content company that focuses on the provision of community based applications to wireless carriers. The Company provides a large community (approximately 8.5 million users across its services) on a 24-7 basis to maximise user interaction and allows integration of carriers globally. Jumbuck also provides carriers with monitoring of chat services to ensure safety of users. Jumbuck deals directly with over 40 carriers in USA, Canada, South America, Europe, Middle East, Australia, New Zealand and Asia. Jumbuck listed on the Australian Stock Exchange in August 2004.

For further information please see our website: www.jumbuck.com

Jumbuck Entertainment Ltd Acquisition of wap3 Community Business

Fact Sheet

Key deal terms	• Purchase price for all assets including the community business is €4.6 million, plus a further additional payment of up to €0.8 million under a one year earn-out arrangement. • Community business includes mobile community services and monitoring support for German, French, Spanish, Italian and Polish. • Key wap3 community business management team remains employed by Jumbuck Community GmbH.
How funded	Consideration for the acquisition will be funded from cash, which includes funds from the recent placement of 3 million shares.
What is being acquired	One of the largest suppliers of mobile WAP community services in Europe with quality accounts throughout Germany, Italy, Spain, Netherlands, Eastern Europe and early stage agreements in South America.
Carriers wap3 brings to deal	Contracts with approximately 29 carriers across Europe and South America and approximately 6 million users.
Wap3 service descriptions	wap3 community business is focused on providing enhanced mobile services to carriers globally. wap3 community service provides innovative features to end users including chat, blogs, image galleries and video streaming.
Key benefits of Acquisition	• Increases revenues - Jumbuck expects that this acquisition will contribute between 20-25% of the Jumbuck group revenue for 2006/2007; • Creates synergies; • Expands community from approximately 8.5 million users to over 14.5 million users; • New territories/ carriers; • Access to new technologies; • Provides Jumbuck with an outstanding footprint throughout Europe and South America • Adds significantly to our current operations and technological capabilities in the region; • Further enhances our service offering to our domestic and multinational carrier customers; • Delivers a solid platform for continued growth; • Diversifies operating earnings across a wider network of carriers with entry into strong growth markets for community/chat services and greatly enlarges the Jumbuck service offering in Europe and South America.
Key Employees	To manage the expansion current CEO Adrian Risch will be relocating to Germany to become Managing Director of Jumbuck Community GmbH. His role will be to oversee the newly acquired business and boost Jumbuck's revenue in the region. Current COO, Olivia Hilton, will become CEO from 1 June 2006. Key employees from wap3 community business will become employees of Jumbuck Community GmbH. The acquisition will increase Jumbuck's existing number of full time employees from 40 to 60.
Additional Information	Additional information will be provided by Jumbuck in its Annual Report to be issued in September 2006 and the follow up investor presentation documents.