APPENDIX 4C

QUARTERLY REPORT

FOR ENTITIES ADMITTED

ON THE BASIS OF COMMITMENTS

Introduced 31/3/2000.

Name of entity

Euraust Ltd

ACN or ARBN	Quarter ended ("current quarter")
009 423 189	**30 June 2003**

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (6 months) $A'000
1.1	Receipts from customers	338	791
1.2	Payments for(a) staff costs	(138)	(239)
	(b) advertising and marketing	(37)	(127)
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital	(344)	(401)
	(f) player account withdrawals (see1.26)	(311)	(1,157)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	11	28
1.5	Interest and other costs of finance paid	-	-
1.6	GST Refunded	10	21
1.7	Other		
	Net operating cash flows	(470)	(1,083)

*

		Current quarter $A'000	Year to date (6 months) $A'000
1.8	Net operating cash flows (carried forward)	**(470)**	**(1,083)**
	Cash flows related to investing activities		
1.9	Payment for acquisition of: (a) businesses (item 5)		
	(b) equity investments (TMS)	(26)	(351)
	(c) intellectual property		
	(d) physical non-current assets		
	(e) other non-current assets		
1.10	Proceeds from disposal of: (a) businesses (item 5)		
	(b) equity investments	17	17
	(c) intellectual property		
	(d) physical non-current assets		
	(e) other non-current assets		
1.11	Loans to other entities		
1.12	Loans repaid by other entities		
1.13	Other		
	Net investing cash flows	(9)	(334)
1.14	**Total operating and investing cash flows**	(479)	(1,417)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.		
1.16	Proceeds from sale of forfeited shares		
1.17	Proceeds from borrowings		
1.18	Repayment of borrowings		
1.19	Dividends paid		
1.20	Other (provide details if material)		
	Net financing cash flows		
	Net increase (decrease) in cash held	(479)	(1,417)
1.21	Cash at beginning of quarter/year to date	1,819	2,757
1.22	Exchange rate adjustments to item 1.20		
1.23	**Cash at end of quarter**	1,340	1,340

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	32
1.25	Aggregate amount of loans to the parties included in item 1.11	

-

1.26 Explanation necessary for an understanding of the transactions

Player account withdrawals of $1,157,000 are repayments of players accounts funds. The excess of payments over receipts to/from players is mainly the result of normal seasonal fluctuations in players accounts.

Players account balances at 30 June 2003 were $586,000.
Betting turnover for the half year was $11,600,000

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
4.1	Cash on hand and at bank	453	243
4.2	Deposits at call	797	1,495
4.3	Bank overdraft		
4.4	Other – payment solution providers	90	81
	Total: cash at end of quarter (item 1.22)	1,340	1,819

Acquisitions and disposals of business entities

		Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1	Name of entity	-	Touristcomm AG
5.2	Place of incorporation or registration	-	Germany
5.3	Consideration for acquisition or disposal	-	10,000 Euros
5.4	Total net assets	-	-
5.5	Nature of business	-	Tourism website

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

2 This statement does give a true and fair view of the matters disclosed.

Sign here: .... Date: 31 July 2003
(Company Secretary)

Print name: Jonathan Asquith