

ASX RELEASE

3 November 2003

Status Report

In response to numerous questions from shareholders, the Directors of Jumbo Corporation Ltd (ASX:JUM) would like to provide further information to help clarify the recent ASX announcement of the proposed acquisition of a significant stake in Amlink Group Ltd (ASX:ANK). This proposed acquisition is subject to Amlink shareholder approval at the Amlink Annual General Meeting on the 28th November 2003.

The last closing price of 16c for ANK shares (Friday 31 October) represents a total value of JUM's stake of \$1,679,000 which is a 158% increase on its \$650,000 investment. A further \$145,000 bonus is possible as a result of the conditional bonus share issue. The value of the initial investment is \$135,435 on the JUM Balance Sheet at 30 June 2003.

The following table indicates the value of JUM's stake at various ANK share price levels.

ANK Share Price	Value of JUM's stake	Increase in value of JUM's stake	Additional Bonus
16c	\$1,679,000	\$1,029,000	\$145,000
20c	\$2,224,000	\$1,574,000	\$181,000
24c	\$2,768,000	\$2,118,000	\$217,000

The Jumbo Corp Ltd Stake in Amlink

The proposed JUM Stake in ANK would be comprised of the following components.

- 3,618,817 shares in ANK resulting from the initial \$150,000 investment made by JUM in Global Approach Pty Ltd in April 2003. Of these shares, 2,714,111 are escrowed for 12 months and 904,705 shares are escrowed until December 2004 and are subject to forfeit if an EBITDA of \$250,000 is not reached for the 12 months ending December 2004.
- 5,000,000 shares in ANK under agreement to be purchased at 9.0c from existing shareholders for \$450,000.
- 5,000,000 options exercisable at 10c and under agreement to be purchased at 1.0c. These options are exercisable immediately after the issue and expire after 2 years.
- A bonus issue of 904,705 shares if a target EBITDA of \$1 million is reached in the 12 months ending December 2004.

Amlink Restructure

The proposed restructure of Amlink is subject to shareholder approval at the Annual General Meeting on the 28th November 2003. If the restructure is approved, JUM will hold approximately 20% of the issued ordinary shares (without bonus shares) and 5 million options exercisable at 10c. As part of the restructure, Mr Mike Veverka, CEO of Jumbo Corporation will join the board of Amlink following the departure of Mr Chris Hayward and Mr Trevor Gardiner.

"I am confident our \$650,000 investment will substantially increase in value as Global Approach grows", said Mr Mike Veverka. "JUM will be closely linked to the performance of Global Approach and the operational synergies should also benefit the continued growth in the core Jumbo operations".

For further enquiries, please contact:

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