

25 November 2003

Company Announcements
Australian Stock Exchange Limited
20 Bridge Street
Sydney NSW 2000

Subject: Results of Annual General Meeting

Dear Sir,

The results of the Annual General Meeting held today at 2.00pm were as follows:

Resolution 1: Re-election as a director of Earl Evans

To consider and if thought fit, to pass the following as an ordinary resolution:

"THAT Earl Evans, who retires by rotation in accordance with the Company's Constitution and being eligible, offers himself for re-election, is hereby re-elected as a Director".

Resolution 1 was passed on a show of hands. Proxies voted as follows:

| | |
|--------------------------|------------|
| Total Proxies For: | 79,324,553 |
| Total Proxies Against: | 50,000 |
| Total Proxies Abstained: | 5,000,000 |

Resolution 2: Ratification of Issue of Shares made on 19 August 2003

To consider and if thought fit, to pass the following as an ordinary resolution:

"THAT for the purposes of ASX Listing Rules 7.4 and 7.5 and for all other purposes, the issue of 10,000,000 shares, allotted and issued on 19 August 2003, at an issue price of 1.3 cents per share to sophisticated investors, be hereby approved and ratified by shareholders".

Resolution 2 was passed on a show of hands. Proxies voted as follows:

| | |
|--------------------------|------------|
| Total Proxies For: | 83,908,987 |
| Total Proxies Against: | 461,550 |
| Total Proxies Abstained: | 4,016 |

Resolution 3: Ratification of Issue of Shares made on 10 October 2003

To consider and if thought fit, to pass the following as an ordinary resolution:

“THAT for the purposes of ASX Listing Rules 7.4 and 7.5 and for all other purposes, the issue of 15,000,000 shares, allotted and issued on 10 October 2003, at an issue price of 1.6 cents per share to sophisticated investors, be hereby approved and ratified by shareholders”.

Resolution 3 was passed on a show of hands. Proxies voted as follows:

| | |
|--------------------------|------------|
| Total Proxies For: | 83,908,987 |
| Total Proxies Against: | 461,550 |
| Total Proxies Abstained: | 4,016 |

Resolution 4: Change of Auditor

To consider and if thought fit, to pass the following as an ordinary resolution:

“THAT, subject to Ernst and Young receiving the consent of the Australian Securities and Investments Commission to their resignation as auditor of the Company and the Company having received the written consent of BDO Kendalls to act as auditor of the Company, and a nomination in writing for BDO Kendalls to be appointed to act as auditor for the Company, BDO Kendalls be appointed to act as auditor for the Company.”

Resolution 4 was passed on a show of hands. Proxies voted as follows:

| | |
|--------------------------|------------|
| Total Proxies For: | 84,062,003 |
| Total Proxies Against: | 50,050 |
| Total Proxies Abstained: | 262,500 |

Yours sincerely

Jumbo Corporation Limited

Garry J Clark
Company Secretary

CEO ADDRESS TO SHAREHOLDERS

FULL YEAR PROFIT AND 3rd YEAR OF CONTINUED GROWTH

The 2003 year will be remembered as the year that Jumbo Corporation delivered its first full year profit. While the amount of \$112,000 was in itself not very eye-opening, the trend was.

- The \$112,000 profit was a result of a 3 years upward trend and represents a crossover point from the \$592,000 loss for the year before.
- Turnover grew 126% from \$10.5 million to \$23.7 million representing total sales made online.
- Revenue grew 54% from \$1.78 million to \$2.75 million generally representing our commission from sales.

For those that like to dig a little deeper, you will find that this was achieved while keeping operating costs level at \$1.66 million over the last 2 years. This was achieved by our very high level of software automation that controls just about every aspect of the online retailing process. These results are in line with many of the predictions made in 1999 when Jumbo was launched onto the stock market. Many Internet companies have failed to deliver but Jumbo is one company that has survived and thrived.

THE ONLINE MARKET

An important driver to the Jumbo business is the overall growth of the online retailing market here in Australia and the US. Recent figures from the US census estimate that online retailing for the September 2003 quarter rose 27% from the corresponding 2002 quarter to AUD\$19 billion per quarter. The Australian Bureau of Statistics announced that online shopping rose from \$1.9 billion in 2001 to \$4 billion in 2002. Both these statistics verify that the online shopping market is growing with strength.

ONLINE ENTERTAINMENT AND GAMING

In April 2003, Jumbo entered the world of online entertainment and gaming through an investment in Global Approach Pty Ltd, the owner of a licensed online casino. Jumbo can benefit greatly from the synergies that exist between online retailing and gaming such as online marketing techniques and overlapping customers.

This initial investment has progressed positively culminating in the current agreements with Amlink Ltd where Jumbo intends to acquire a 20% stake. Early indicators are encouraging with Jumbo's potential stake in Amlink worth about \$1.6 million (based on yesterday's ANK closing share price) on a \$650,000 investment. This transaction will be finalized in the next few days at the Amlink AGM this Friday 28th November 2003.

SHAREHOLDER VALUE

As the major shareholder of Jumbo, I am very much aware of the level Jumbo share price despite the encouraging growth of the company. As you all know, the market has been very tough on Internet companies these past few years. However I have noticed that life has crept back into the market since August this year and people have once again began noticing the positive trends in the industry. We have stepped up our efforts in promoting Jumbo Corporation to the market to encouraging early signs.

THE VISION AHEAD

Now that the core business is progressing well, efforts are being made to continue its rapid growth to deliver more to the bottom line. We have a number of new initiatives that we have been working on which are scheduled for release in 2004. Currently the focus is on completing the Amlink transaction and assist in bedding down the online casino business.

Finally I would like to personally thank all the staff at Jumbo for their hard work and to all Jumbo shareholders for their support.

For further enquiries, please contact:

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