

## ASX RELEASE

### Friday 14 May 2004 - GLO COMPLETION OF DUE DILIGENCE TO ACQUIRE AN INTEREST IN SECOND ONLINE CASINO

Global Approach Limited (ASX:GLO) today announced that the due diligence process has now been completed to the board's satisfaction and all formal documentation relating to the acquisition has been agreed in principle. It is anticipated that execution of the formal documentation and allotment of the shares for the 23% interest will take place within the next two weeks. Upon finalisation of this transaction GLO shall make a further announcement to the market in that regard. This supplements GLO's existing online casino which is located in Canada

"GLO's acquisition of a second online casino has progressed well", said Mr Mike Veverka, CEO of Jumbo Corp. "The second online casino will enhance the growth opportunities in the future and set the stage for GLO to become a significant player in the online gaming industry".

The new online casino, The UK Casino Club operates out of two main websites at [www.ukcasinoclub.com](http://www.ukcasinoclub.com) and [www.ukcasinoclub.co.uk](http://www.ukcasinoclub.co.uk) and offers players the choice of Pounds, Euro or US Dollars through its online payment system.

Jumbo Corporation Limited currently holds 19.9% of the fully paid ordinary shares in GLO plus 4.5 million tradeable options (ASX:GLOO) and 4.93 million unlisted 10c options. The retailing operations of JUM have improved due to the successful marketing techniques and technological synergies that exist between the companies.

The full announcement is attached and is also available at the Jumbo Corporation web site at [www.jumbocorporation.com](http://www.jumbocorporation.com)

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## ASX AND PRESS RELEASE

14<sup>th</sup> May 2004

# COMPLETION OF DUE DILIGENCE TO ACQUIRE AN INTEREST IN SECOND ONLINE CASINO

On the 23<sup>rd</sup> March 2004 Global Approach Limited (ASX:GLO) announced that it had entered into a letter of understanding to acquire a 23% interest in a second online casino called "The UK Casino Club".

The terms of GLO's acquisition of the 23% holding are as follows:

1. Purchase price of AUD\$276,000 to be paid by issuing 2.76 million GLO shares (deemed issue price 10c) which values the entire casino at AUD\$1.2 million. 2.76 million GLO shares represent approximately 6% of the total shares in GLO.
2. The acquisition is subject to the:
  - (a) satisfactory completion of due diligence investigations by the GLO board on the UK Casino Club;
  - (b) preparation of formal and binding documentation to effect the acquisition; and
  - (c) receipt of all necessary approvals required to effect the acquisition.

The board of GLO is pleased to advise that the due diligence process has now been completed to the board's satisfaction and all formal documentation relating to the acquisition has been agreed in principle. It is anticipated that execution of the formal documentation and allotment of the shares for the 23% interest will take place within the next two weeks. Upon finalisation of this transaction GLO shall make a further announcement to the market in that regard.

The UK Casino Club operates out of two main web sites at [www.ukcasinoclub.com](http://www.ukcasinoclub.com) and [www.ukcasinoclub.co.uk](http://www.ukcasinoclub.co.uk) with the casino offering players the choice of Pounds, Euro or US dollars through its online payment systems.

### GIGSE '04 Conference

Mr. Barwick will be attending the Global Interactive Gaming Conference & Expo in Toronto Canada which commences on the 17<sup>th</sup> May 2004. This conference will enable him to investigate other opportunities for the company. He will also be visiting the Kahnawake site near Montreal which hosts the operations of both Music Hall Casino and UK Casino. The casino licenses are issued by the Kahnawake Gaming Commission which is also based there.

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