



AMLINK GROUP LIMITED

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28 November 2003

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 10, 20 Bond Street
SYDNEY NSW 2000

ACQUISITION OF ONLINE CASINO RIGHTS – COMPLETION OF DUE DILIGENCE

The Non Associated directors have now completed their Due Diligence investigations on the proposed acquisition of Global Approach Pty Ltd (Global). It has been previously disclosed that Mr David Barwick is Chairman of both Amlink and Global, as well as being a substantial shareholder in Global and therefore has not been involved in the process on Amlink's behalf.

Global Approach Pty Ltd owns a licence which grants it the rights to operate an online gaming operation, Music Hall Casino, details of which have been included in our Notice of Meeting for the Annual General Meeting of the Company to be held on 28th November 2003. The casino is operated under management by a non associated company Firebrand Limited.

As a result of their investigations, the Non Associated directors, taking into account the short trading history of Music Hall Casino, have negotiated a number of changes to the proposed transaction. They believe these changes will give Amlink additional protection while Music Hall Casino is in its growth stages as shown in the forecasts that were provided by the Global directors. Accordingly the Non Associated directors are pleased to put this transaction to shareholders for their consideration. In summary a Deed of Variation to the original Heads of Agreement, dated 17th October 2003, has been signed by all parties and it allows for:-

- Amlink can sell all the equity it has acquired in Global back to the Global Vendors for the consideration of 20,000,000 Amlink ordinary shares, with a deemed value of \$1.00 (effectively reversing the transaction), in the event of either of the following occurring before 31 December 2004:
 - (a) the Music Hall Casino ceases to operate or be viable [*for the purposes of determining whether the Music Hall Casino activity is viable (as contemplated by clause 4.1(g)), this means that the cashflows from operations and investing activities as defined in the*

28 November 2003

Financial Statements for the twelve months ended 31 December 2004 must be in surplus];
or

- (b) Global loses effective control of the Music Hall Casino as a result of actions taken that are beyond the reasonable control of Amlink and such actions are not capable of being rectified.
- Amlink will appoint a second independent director, to join Miss Diana Taylor to ensure that the board going forward has a balance of non associated directors to directors associated with the Global Vendors. Mr David Barwick a current director and chairman of Amlink and Mr Mike Veverka a proposed director of Amlink are associated with Global.
 - Global, Firebrand Limited (manager of Music Hall Casino) and a company called Newecon Limited (an unlisted Australian based public company specialising in casino management which includes Music Hall Casino – managed in conjunction with Firebrand) enter into an agreement whereby if the Management Agreement between Global and Firebrand is terminated for any reason, that NewEcon forthwith assume responsibility for securing new management arrangements for Global in accordance with the same terms and conditions as agreed between Global and Firebrand Limited.

To enable shareholders to fully consider the these additional measures and the results of Amlink's due diligence investigations, the directors propose to adjourn that part of Amlink's Annual General Meeting relating to the acquisition of Global and the proposed EVENTS demerger (i.e. Resolutions 4 to 8 inclusive) for the period of fourteen (14) days from the date of Amlink's Annual General Meeting – to 12 December 2003. In addition, Amlink shall distribute to each shareholder a further summary of the amendments to the terms of the Global acquisition to facilitate further consideration and voting on those resolutions. Amlink shall distribute this summary within the next seven (7) days.

Yours faithfully



Bill Lyne
Company Secretary