

ASX RELEASE

26 September 2003

Review of Significant Acquisition

The Directors of Jumbo Corporation Ltd (Jumbo) are currently reviewing an acquisition of a significant shareholding of a publicly traded entity which would compliment Jumbo's existing business. Directors expect to complete their initial review by 30 September 2003 at which time a decision to proceed or not to proceed would be made.

If a positive decision to proceed with the acquisition is made, the company will release a detailed announcement to the market. However at this time the company is not able to clarify the likelihood of reaching a positive decision until the available data is reviewed in detail.

"Now that the Jumbo core business is profitable and growing, we are investigating acquisition opportunities to compound the company's growth", said Mr Mike Veverka, CEO of Jumbo Corporation.

Placement and Issue of Convertible Note

The company will issue the convertible note approved by shareholders at the Extraordinary General Meeting held on 27 June 2003 to raise \$250,000. In addition to the convertible note, a placement of 15 million shares at 1.6c will be made to raise a further \$240,000 to enable the company to undertake this acquisition or some other acquisition that meets the company's criteria.

The placement and the convertible note will be issued to sophisticated investors. The placement and convertible note shares will rank pari passu with all shares in Jumbo currently on issue.

Jumbo is not in possession of any information that would be required to be disclosed under Subsection 713 (5) of the Corporations Act if a prospectus were to be issued in reliance on section 713 in relation to the issue of securities.

For further enquiries, please contact:

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