

ASX RELEASE – Monday 27 November 2006



Global Approach Limited Investment Update

Jumbo Corporation Limited (ASX:JUM) is a substantial shareholder of Global Approach Limited (ASX:GLO) with 5% of the shares.

On 27 November 2006, the Directors of GLO advised that they have reached an agreement with the Tusk vendors pursuant to which the acquisition of Tusk by GLO dated 1 July 2006 will be reversed. This will involve the cancellation of the 155 million fully paid ordinary GLO shares issued to the Tusk vendors and a transfer back to the Tusk vendors of all of the issued capital of Tusk. The reversal of the transaction is subject to approval of the ASX and other regulatory authorities.

ASX Code:	JUM
Shares on Issue:	370 million
Options on Issue:	16.25 mil
Share price (24 Nov 2006)	3.6c
Market Cap:	\$13 million
Top 20 hold:	49%
Annual Share Volume	390 million
Last Month Share Volume	19 million

On completion of the cancellation GLO will have 64,467,545 Fully Paid Ordinary Shares on issue, as was the situation immediately prior to the Tusk acquisition. The full impact on GLO's Balance Sheet post the unwinding of the transaction is unable to be determined at this time and will be immediately released to all shareholders when available.

The full GLO announcement is attached.

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GLOBAL APPROACH LIMITED TUSK ACQUISITION TO BE REVERSED

On 30 September 2006 the US Congress passed the Safe Port Act, which included the Unlawful Internet Gambling Enforcement Act. The passage of this legislation is expected to have a material adverse impact of the future business prospects of Global Approach Limited (GLO)

The Directors of GLO wish to advise that they have reached an agreement with the Tusk vendors pursuant to which the acquisition of Tusk by GLO dated 1 July 2006 will be reversed. This will involve the cancellation of the 155 million fully paid ordinary GLO shares issued to the Tusk vendors and a transfer back to the Tusk vendors of all of the issued capital of Tusk.

The reversal of the transaction is subject to approval of the ASX and other regulatory authorities.

On completion of the cancellation GLO will have 64,467,545 Fully Paid Ordinary Shares on issue, as was the situation immediately prior to the Tusk acquisition. The full impact on the Balance Sheet post the unwinding of the transaction is unable to be determined at this time and will be immediately released to all shareholders when available.

On completion of this transaction the remaining assets of GLO will be the casino assets which are Music Hall and UKCasino Club, and Beach Club Poker. These two remaining casinos and the poker room will continue to be managed by Tusk on a share of profit arrangement. The owners of Tusk have also indicated that they will provide the necessary financial support to GLO to ensure that GLO can pay its debts as and when they fall due. This support has been offered by Tusk for a limited time to provide GLO with an opportunity to identify other acquisitions. GLO proposes to identify a suitable acquisition to restore value to shareholders. At this time it is anticipated that the remaining casino assets and the poker room will be sold.



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The Directors believe that in the light of the US Legislation it is commercially impractical for a public company to operate in the on-line gaming industry within the US and comply with the complex International and Australian corporate regulatory requirements.

The Chairman of GLO, Mr David Barwick wishes to acknowledge the professional manner in which the Tusk vendors have co-operated in assisting GLO with the reversal of the transaction under these most difficult circumstances.

D K Barwick

Chairman

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