

3 November 2008

Australian Stock Exchange Limited
("ASX")
Company Announcements Office
10th Floor
20 Bond Street
SYDNEY NSW 2000

ASX ANNOUNCEMENT
International All Sports Limited
ACN 06 967 502 (ASX code: IAS)

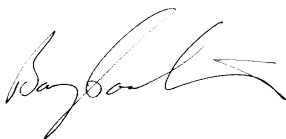
The Board of International All Sports Limited (ASX: IAS) wishes to update the market on the results of the sale process which the company has conducted over the last 12 months. The Board undertook this review following initial unsolicited approaches that were made to the company by potential bidders and which were first announced to the market on 11 September 2007.

The Board, through its sale agents VMC Global Pty Ltd and Torch Partners Corporate Finance Limited, has conducted an exhaustive process both domestically and internationally in search of potential bidders for its principal business, namely the IASBet business.

During the sales process the Board received further indicative expressions of interest for the business, however, in all instances either the price offered or conditions being sought by prospective purchasers would not have been in the best interests of the Company or its shareholders. Accordingly the Board has resolved to withdraw the Australian operations from sale.

All shareholder enquires should be directed to Mr John Nugent, Chief Financial Officer and Company Secretary, International All Sports Limited, on +613 9948 9948. Shareholders will also have the opportunity to ask questions at IAS' forthcoming Annual General Meeting which will be held on Tuesday 25 November 2008.

Yours faithfully



Barry Coulter
CHAIRMAN