



# MELBOURNE CUP Calcutta

## HOW IT WORKS

Raffle tickets costing \$1 each are sold, concluding on the Calcutta auction night, Monday 31 October (night before Melbourne Cup). The Ticket sales create a pool of money contributing to the minimum prize pool.

On the Calcutta auction night, 24 of the tickets sold are drawn out for the respective 24 Melbourne Cup horses. Those lucky enough to have drawn a horse, now own a 50% share of that horse.

The remaining 50% share of all horses will be auctioned in descending order of the longest odds to shortest odds.

Anyone can bid on any horse during the auction (to obtain ownership of the remaining 50% share). The remaining 50% share will be sold to the highest bidder.

The original 'horse drawer' may also sell his/her share to a bidder, giving buyers the option to be the outright owner for a horse. 50% of this amount contributes to the prize pool.

A guest auctioneer will conduct the Melbourne Cup Calcutta on Monday 31st October commencing from 7:30pm at Gungahlin Lakes Golf & Community Club. Members do not need to be present to be eligible to claim a prize.

The prize money is divided up as follows:

- 1st 70% of prize pool
- 2nd 20% of prize pool
- 3rd 10% of prize pool

For example: If the minimum guaranteed prize pool = \$10,000, the prize money would be as follows:

- 1st \$7,000**
- 2nd \$2,000**
- 3rd \$1,000**

All prizes are divided between the eligible horse owner/owners. Please note there is no refund for horses scratched after the auction.

Please refer to full terms and conditions for further information.

**TICKETS NOW ON SALE FROM RECEPTION**