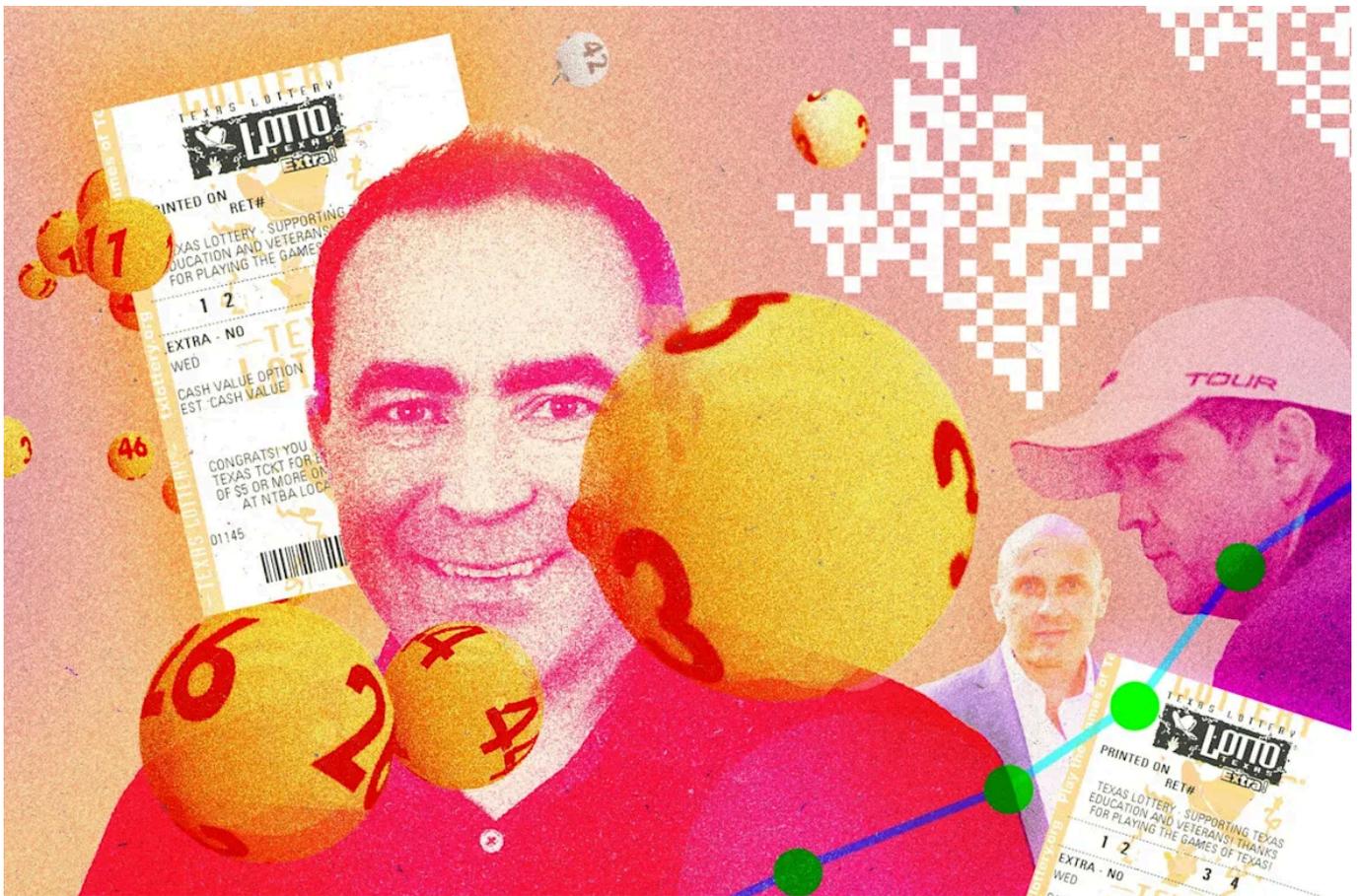


# ‘Schoolboy maths’: How Australian gamblers beat the Texas lottery

It’s been called “the biggest theft” in the history of Texas, but the syndicate says lottery officials helped it win a \$US95m jackpot draw.

Patrick Begley

MARCH 7, 2026



Australian gamblers helped snare a \$US95 million jackpot. MATT WILLIS

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In a crowded hotel room not far from Austin, Bernard Marantelli and his team watched a live-stream of the Texas lottery draw. It was just after 10pm on a Saturday, April 22, 2023, and the room was so packed that people could barely move, Marantelli remembers. On the screen, white balls skittered and popped within the confines of a machine designed to select six at random.

For a player with a single \$1 ticket tucked in their wallet or stuck to the fridge, the chance of winning the top prize was 25.8 million to one.

For Marantelli, the son of a Melbourne bookmaker, the odds were much better. His team had bought more than 25 million tickets, which now filled the cardboard boxes stacked high against the hotel room wall. The \$US95 million (\$141 million) jackpot was theirs to lose.

“I think Texas is the only time we’ve bought almost every ticket,” Marantelli says.



Boxes containing the catalogued tickets the syndicate purchased over three days. MATT WILLIS

Growing up, his father taught him to read a racetrack crowd and to analyse video replays of greyhound races, to appreciate the power of information as well as the laws of probability. Marantelli later worked as a financial trader for Deutsche Bank in London before leaving to become a professional gambler with his own analytics firm, White Swan Data.

His job was to look for edges, opportunities, weaknesses.

“Let’s be clear, we’re not saving dolphins here,” the 55-year-old says. “We’re a group of mathematicians who look for opportunities to make money.” To help put the Texas play in motion, he turned to some fellow Australians. One, in a previous life, dated supermodel Miranda Kerr and spent time in a NSW jail for fraud. The other, a reclusive high-roller from Tasmania, was known as The Joker.

Marantelli had flown to Texas on behalf of a syndicate to oversee dozens of people working in what one senator later described as “sweatshops”, buying 99 per cent of possible number combinations over three crazy, calculated days.

Now a lawsuit challenging the win has been launched, along with two criminal investigations. The state’s lieutenant-governor has called the lottery strike “the biggest theft from the people of Texas in the history of Texas”.

Marantelli, who says his team followed all rules, calls it “schoolboy maths”.

### **‘Turning out in droves’**

No one had won the Texas state lottery in a long time. Draw after draw, week after week, the jackpot rolled over, unclaimed. It grew with every new ticket sold across the state, from the sprawls of Fort Worth and Dallas in the north down to the Mexico border in the south, feeding on players’ hopes, rituals, addictions and superstitions.

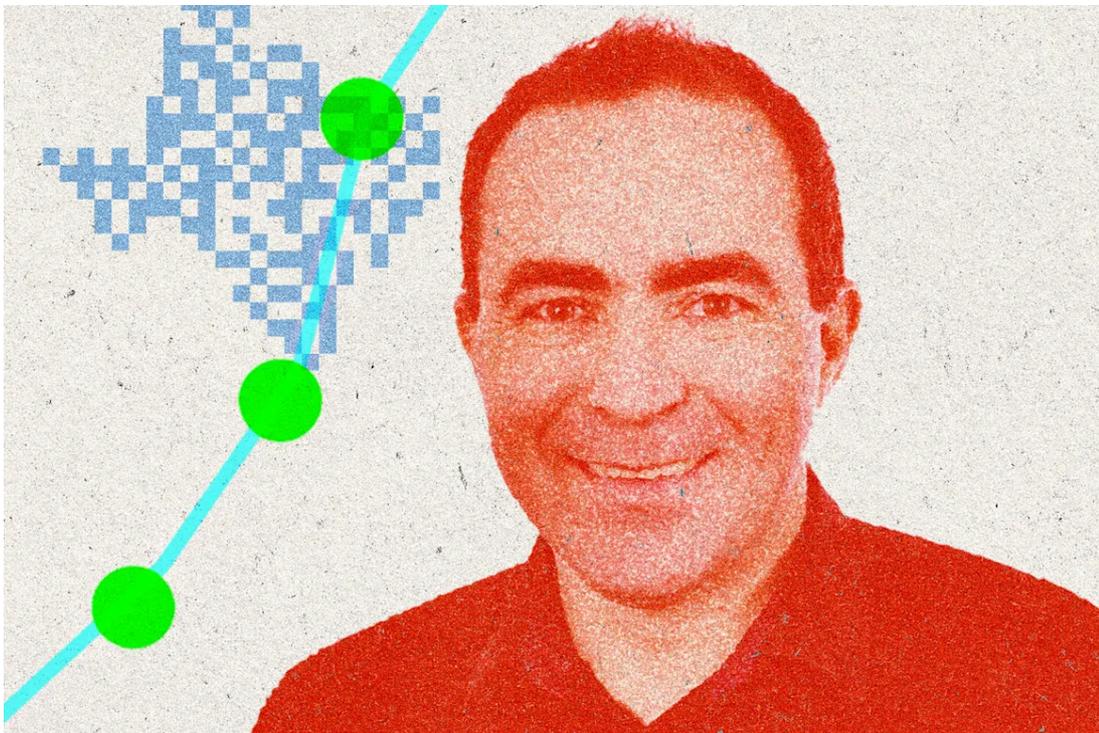
In April 2023, after a record seven months without a prize winner, the jackpot passed \$US70 million. Then, it started to soar. “I knew somebody was buying up all the combinations,” says Dawn Nettles, 75. “It stood out like a sore thumb.”

Nettles lives in the suburbs of Dallas and has been playing the Texas lottery since it was founded in 1992. She has written about its vagaries nearly as long, through her independent newsletter. Sceptical of the Texas Lottery Commission at the best of times, Nettles was unconvinced by talk of a lottery fever.

The commission announced “players are turning out in droves to have the exclusive chance at winning the largest jackpot on the continent”. But Nettles, watching the jackpot rise, could tell it was more than regular Texans would ever spend. She posted on her website that the jackpot would be won that Saturday night.

“I was furious,” Nettles says. “Because I knew the lottery I knew what was going on and they could have stopped it.” A few days later, the Lottery Commission said most of the sales were to “purchasing groups”. About 28 million tickets were sold, roughly 10 times the normal volume.

Texas law allowed winners to remain anonymous. They collected the prize via Rook TX, a company set up in Delaware where information about company directors and owners is kept secret. The winners’ identity might have remained a mystery were it not for an investigative reporter from the *Houston Chronicle*, who revealed more than a year after the draw the involvement of Marantelli and others. It turned out Texas wasn’t Marantelli’s first lottery play.



Bernard Marantelli oversaw the operation on the ground in Texas. MATT WILLIS

In 2019, he and a group of associates had spent more than \$US2 million trying to win a \$US25 million jackpot in Connecticut. Over two weeks, they bought Quick Pick tickets from convenience stores, carrying up to \$US20,000 cash in cloth bags. One store owner described Marantelli as “very smart”, affable, with a good sense of humour. He threw a party for some of the store owners at a sports bar, even though he failed to win the draw.

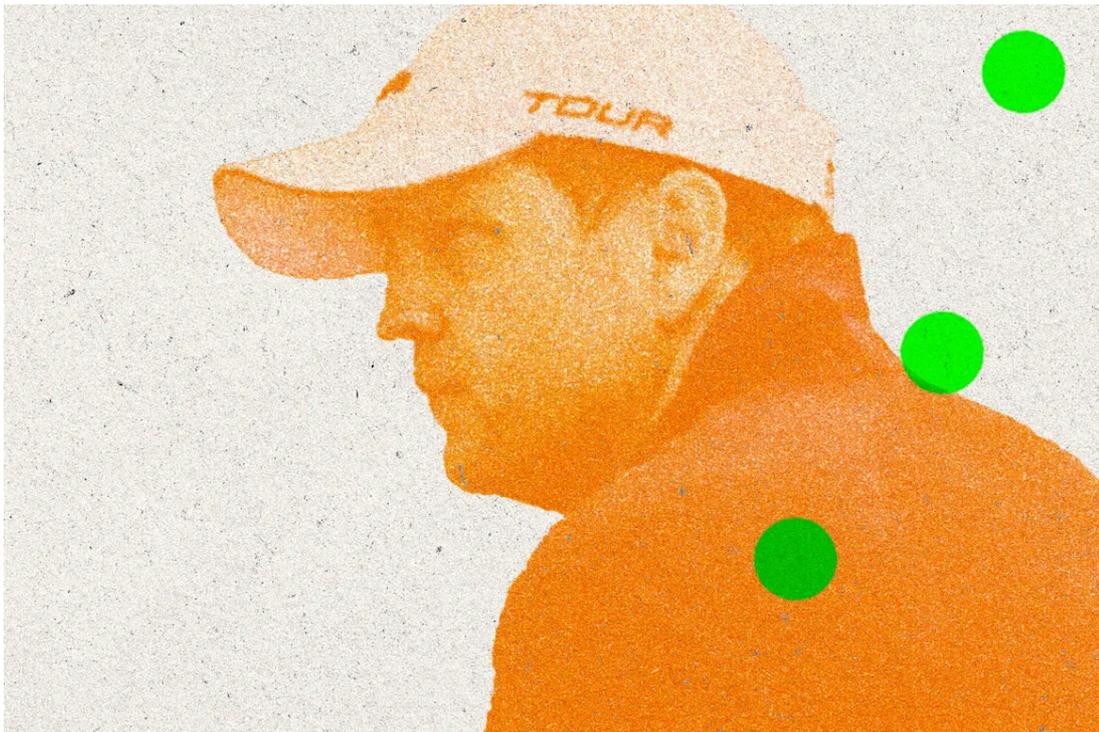
Marantelli says the least knowledgeable person is disadvantaged in any transaction but that lotteries are as level a playing field as they come.

“You’ve got no advantage over the public except that you’ve got a risk appetite that is different to theirs. They’re prepared to spend \$4 and hope. And we might be prepared to spend \$4 million,” he says. The syndicate could still stand a good chance of losing most of that \$4 million. “But that’s our risk profile and our investment strategy.”

An appetite for risk only goes so far, though. The Texas job required a massive bankroll. And for that kind of investment, Marantelli needed the help of another Australian, one of the largest gamblers in the world.

## The bank

Zeljko “The Joker” Ranogajec keeps a low profile. He is rarely photographed and doesn’t give interviews. He left Australia more than a decade ago during a protracted \$600 million dispute with the Australian Taxation Office over the treatment of gambling winnings (later settled out of court) and moved to London, where he owns one of the city’s most expensive apartments and runs a betting pool business with Marantelli.



Zeljko Ranogajec provided funds for the \$US26 million purchase. MATT WILLIS

He often goes by his new legal name, John Wilson (after his wife, Shelley Wilson), for privacy reasons. Once he was nicknamed the Loch Ness Monster.

Some insights into the nature and scale of his betting have come from his old friend, David Walsh, the scruffy philanthropist who spent \$75 million creating the Museum of Old and New Art in Hobart. The pair has overlapping gambling interests and serve as

directors of the same data analysis company, which employs statisticians to work on horse races and sports matches around the world.

Walsh revealed at an investment conference in 2022 that their syndicate, led by Ranogajec, placed about \$10 billion in bets each year.



David Walsh told an investment conference in 2022 that the syndicate to which he and Ranogaec belonged would bet \$10 billion a year. ALASTAIR BETT

The pair grew up in Hobart and met as university students. Both were good at maths and Ranogajec was already into gambling. Their card counting caught the attention of casinos and when Ranogajec turned up at the opening of Jupiters on the Gold Coast, he was banned.

They moved into other forms of gambling, using more sophisticated mathematics combined with a brute-force approach. In 1994, Ranogajec cashed cheques worth millions to spend on Keno, the pub lottery game, at the North Ryde RSL in Sydney. After six days' work, he took home a \$7.5 million jackpot. The club, which earned a commission, had ordered staff to place bets for Ranogajec on three Keno machines set up in the high-rollers' suite.

“Mate, he’s big time,” one club patron told the *Herald* at the time. “When he walks in here, they bow.”

Then there was the NSW lottery win in the early 90s. Ranogajec ordered his troops to buy as many tickets as they could after receiving a tip from some smaller-time gamblers. “It was a huge logistical exercise for Zeljko,” Walsh wrote in his autobiography. “His mates filled out tickets all week, and he organised a newsagent to stay open 24 hours a day so he could get the tickets on.” In the end, they held the only winning ticket.

Three decades on, Ranogajec found himself chasing the same feeling in Texas.

The 64-year-old has remained silent on Texas since his involvement became public. Now, he confirms for the first time. “I was involved in the funding of the Texas lottery play,” he says. He declines to comment on other syndicate members or the amount of money he personally collected in winnings.

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When it came to logistics, he says: “I did not have a role.” But he says that for his syndicate, “the endeavour involved significant risk”. On top of the \$US26 million spent in the final draw, “substantial money was wagered and lost on previous draws” in the weeks before.

“We simply played within the framework they provided,” Ranogajec says. “The Texas Lottery Commission facilitated the play by providing terminals, paper and ink. It would not have been possible to operate at this scale without full co-operation.”

Walsh, when asked if he belonged to the Texas syndicate, said in a message: “I did have a share, since I’m involved with Zeljko. However, I didn’t know about it at the time.”

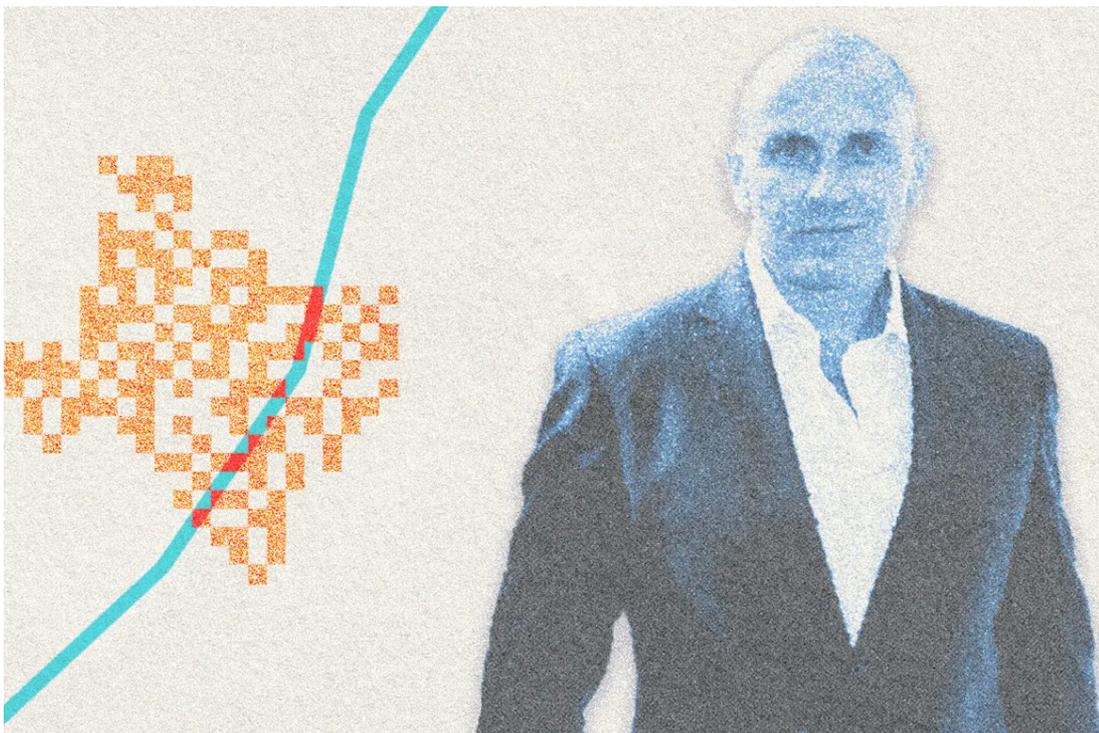
## The go-between

If the mathematics of the lottery play were simple, the practicalities were anything but.

The team needed to buy close to 100 tickets a second for 72 hours straight between Wednesday’s draw and Saturday’s. Cash in cloth bags and obliging convenience store owners would not cut it. They needed to find partners with licences to sell Texas lottery tickets who were willing to go all in.

Luckily, a third Australian was on hand to help.

Marantelli says he reached out to Ade Repcenko, a gaming entrepreneur who had done business with one of the “lottery courier” companies selling tickets in Texas via an app. Repcenko lived in Malta, a hub for online gambling businesses.



Ade Repcenko, who helped make introductions to Texas lottery retailers, was once jailed for fraud in NSW. MATT WILLIS

But he once lived a different life, under a different name, in Sydney.

In the 2000s, he worked in mortgage finance, going by the name Abe Adrian Camilleri (among other aliases listed in bankruptcy documents). For a time, he also dated Miranda Kerr, who was on her way to becoming one of the most successful models in the world.

“He’s a smooth bastard,” says Winton Taylor, a Queenslander who came to invest money with him. When Taylor and his wife stopped receiving their proper returns, their letters went unanswered.

“I rang this dickhead up,” Taylor says. “I said, ‘Listen, Adrian ... there’s only one way this can be fixed, and you know what to do’. He said ‘What do you mean?’ . I said, ‘We want our money back. We want it back now’. He said ‘What money?’. His bloody hide.”

In 2009, the financier was convicted in the NSW District Court of defrauding the Taylors of \$123,000 and he was sentenced to 21 months’ jail. “He destroyed us financially and bloody emotionally,” Taylor says.

After his release from prison, he was involved in a business deal with King of the Cross John Ibrahim. He was also accused of defrauding the Commonwealth Bank over a property loan but the charges were later dropped. He moved into digital marketing then disappeared, online at least, before resurfacing in the 2010s in Europe.

He had a new girlfriend – another model, this time from Lithuania – and a new name, Repcenko.

“He seemed charming, you know, looked clean cut,” says John Brier, an American businessman who spoke with him over a series of video calls in 2023. “He would call me mate.”

Brier was suing Texas-based courier [Lottery.com](https://www.lottery.com) for allegedly failing to pay \$US15 million in a business acquisition. Repcenko was brought in as a go-between.

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But in late 2023, one of their conversations went on a tangent. Brier says Repcenko asked him for some help organising a bulk ticket purchase in Indiana. “We did it in Texas,” Brier recalls him saying. “He’s like, ‘we bought all the tickets’. I said, ‘How did you do that?’. And he said, ‘Oh, we sent over QR codes, and we hooked them up to the machines, and we printed all the tickets.’”

Brier remembers Repcenko making a hand gesture to demonstrate the codes being scanned, as if he were shuffling a deck of cards. “When we got off that call,” Brier says, “I immediately realised, as I processed the information, this can’t be legal.”

The *Houston Chronicle* has identified Repcenko as a “point person” who orchestrated the \$US95 million lottery deal, based on three sources.

But Repcenko categorically denies he played any role in executing the ticket purchase (including any rigging or manipulation of the game). The 51-year-old disputes Brier’s account of their conversation and says he did not receive any share of the winnings.

“My involvement was limited to facilitating introductions and relaying communications between parties with whom I had existing professional relationships,” he says.

As for his criminal past, Repcenko says he served his sentence in full and that in the years since he had rebuilt his life. “I have not concealed my identity in my professional dealings.”

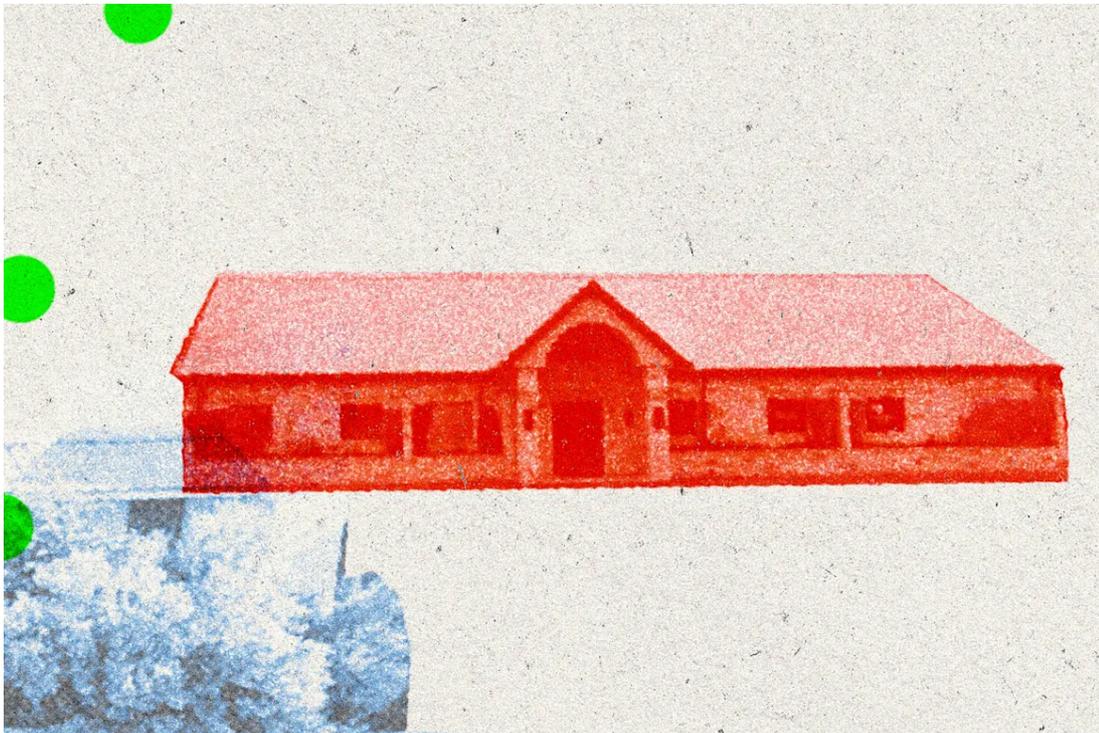
Marantelli says he didn't know of Repcenko's criminal record before the Texas job "because at the time I didn't even know his old original name". He says Repcenko introduced him to several lottery courier companies, only one of whom said yes.

### 'Nobody slept'

On Thursday, 20 April 2023, it was all systems go.

Marantelli had struck deals with four retailers across the state to purchase an improbable number of tickets, with staff printing at official state lottery terminals around the clock.

At one retailer, a fishing tourism business in the suburbs of Fort Worth, two ticket terminals sat out the front amid the lures, souvenirs and beer coolers. Rooms out the back housed an extra 11 machines.



Lottery.com's headquarters, just off the highway at Spicewood near Austin. The former dentist's surgery became a print site churning out millions of lottery tickets. MATT WILLIS

Another of the print sites was a former dentist's surgery in a drab office just off the highway at Spicewood, near Austin, now the headquarters of the troubled [Lottery.com](https://www.lottery.com). According to a former senior manager, the company's founders had toyed with the idea of building systems to allow a "pro-buyer" to purchase huge blocks of tickets as early as 2020.

"It always felt morally bankrupt and against the spirit of the lottery game," says the manager, who asked to remain anonymous, citing fear of legal action. In his eyes, the

company was meant to focus on everyday lottery customers, not “rich jackasses trying to game the system, doing Hail Mary events once in a blue moon”.

He was frustrated that the idea kept resurfacing, even as the company struggled to survive.

Less than a year before the Texas operation, an internal investigation found the chief financial officer had overseen the illegal printing of \$US1 million in tickets purchased outside Texas, an offence punishable by up to two years’ jail. “We are breaking the law in 42 different ways,” one board member replied to the findings, according to a memo. “This is a goddamn shit show.”

The company also overstated its revenue by \$US52 million. Auditors said the accounts should no longer be relied on. Staff were sent home and board members quit. The licence to sell lottery tickets in Texas lapsed. The whole business was paralysed.

But that April, after months of not selling a single ticket, it burst into life. The Texas Lottery Commission had signed off on its licence renewal and approved 10 new terminals to be sent to the business. A related company received another five. Most normal retailers in the state had one or two.

In a short video of the Spicewood operation, two children can be seen hunched over terminals. After the company’s **chairman** received the video as an update, he replied by text “Af---ingamazing”.

[Lottery.com](#) even asked its former chief financial officer – the same one it had fired months earlier for illegal ticket printing – to come and help, according to a later lawsuit.

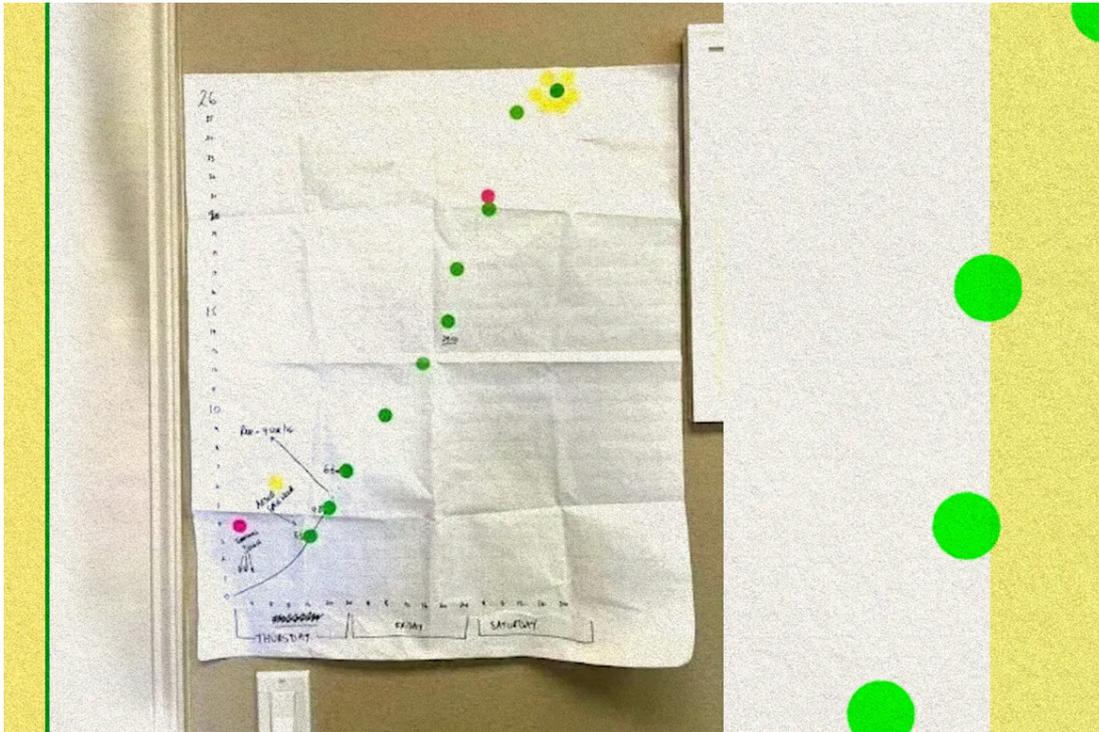
Marantelli, an early investor in the company, says he had not known this at the time. “I arranged for the syndicate to send these guys about \$5 million, on my recommendation that we could work with them,” he says. “I wouldn’t be doing that in a world where I thought there was, you know, corruption.”

The lottery allowed players to buy up to 10 tickets at a time using a QR code, rather than having to enter each number sequence manually. Team members used tablets and phones pre-loaded with QR codes, swiping between the images, as printers churned on through the day and into the night.

On his way to one print site, Marantelli conscripted his Uber driver to join in. “Nobody slept,” he told the *Business of Betting* podcast late last year. “It was all hands to the pump.”

Each ticket was catalogued and placed in a box. A crude graph stuck to the wall at Spicewood recorded their progress. By the end of Thursday, they had printed \$US6 million of tickets. By Friday, it was \$US14 million. On Saturday, they were really humming. A green sticker, circled with yellow stickers like petals on a flower, marked the final tally above \$US25 million.

At 10.12pm, the live broadcast of the draw began. If the numbers selected by the machine were popular with regular players, the team had a major problem. Multiple winners would mean carving up the prize. An unlucky draw like 1-2-3-4-5-6 could lose them tens of millions of dollars.



A graph showing the millions of dollars spent each day. MATT WILLIS

The white balls slid down the chute, one at a time: 3, 5, 18, 29, 30, 52.

Marantelli says about 40 people were squished into the hotel room along with 150 or so boxes of tickets. People started clamouring for the right box and rifled through it looking for the right envelope, which held 1000 tickets. “We break those up, and we’re scanning them visually. And then someone says, ‘I think I’ve got it’. ‘No, no, that doesn’t have the last number’.”

Finally, they found it. “And everyone gives a big cheer. We’ve physically got it. We pass it around the room, everyone’s having a look at it, and touching it, and kissing it.”

Hours later confirmation came through. Their winning numbers were unique. The syndicate chose to forgo the full \$US95 million, which would be paid out over 30 years, instead taking a lump sum cash prize of \$US57 million, before taxes.

## **Texas Rangers called in**

The team had won. But had it broken the law?

Electrician Jerry B. Reed, a regular player of the Texas lottery, won a smaller jackpot directly after the syndicate’s win. Last year, he launched a lawsuit against Marantelli, Ranogajec, their syndicate, the lottery retailers and others, saying that were it not for “an illegal game rigging scheme”, he would have won tens of millions of dollars more.

Placing nearly 26 million valid bets in 72 hours was near impossible, the lawsuit claims; the syndicate would need to have manually entered millions of combinations into the official Texas lottery app to generate legitimate QR codes. The syndicate “overcame this logistical challenge through an ingenious but unlawful method: using QR codes designed to mimic those from the official app”.

Lawyers for the syndicate have moved to have the case dismissed. One lawyer has previously told the media, “all applicable laws, rules and regulations were followed”.

Marantelli declines to comment on the ongoing court case. Of the QR codes, he says: “People have these on pieces of paper, in their photo rolls or in their app, the scanners read them from any origin” and that they are generated by “universal software”.

What has really angered several politicians in Texas is the Lottery Commission, which they see as an accomplice. “I just assumed that everything was operating according to law,” says senator Bob Hall, “which was a terrible assumption for me to have made.”

Rule changes from the mid-2010s onwards violated state law, according to Hall, subverting a game meant to be played by people buying tickets in person at physical stores. “We have been operating a syndicated crime organisation in the Texas government,” the former air force captain says.



Gary Grief, head of the Texas Lottery Commission at the time of the mass purchase, is reportedly missing.

MATT WILLIS

Last February, the government ordered two investigations into the 2023 bulk purchase, to be conducted by the highest rung of the state's police force, the Texas Rangers.

“The biggest theft of citizens' money happened when a foreign syndicate purchased 26 million \$US1 tickets,” Lieutenant-Governor Dan Patrick said. “The Lottery Commission not only inexplicably allowed this to happen but also provided extraordinary assistance.”

The Fort Worth fishing business that printed the winning ticket later explained to commission investigators how the store had used phones preloaded with QR codes to enter the bets. An inspector concluded this “was not an approved method” of purchase, according to an internal report. But the managers said they had received the Lottery Commission's blessing.

The commission had also approved an unusually large number of terminals to be sent to [Lottery.com](https://www.lottery.com) and its related business, which were not brick-and-mortar stores open to the public.

Marantelli says the commission was aware of how the bets were being placed. “I sat outside the Spicewood location and I saw what I believe was a lottery official and an IGT [game provider] technician/official turn up in two cars and unload I think 15-ish terminals and take them inside and plug them in and spend two hours setting them up,” he says.

“In what world do I think that those guys didn’t have the correct permissions to do that from the lottery headquarters?”

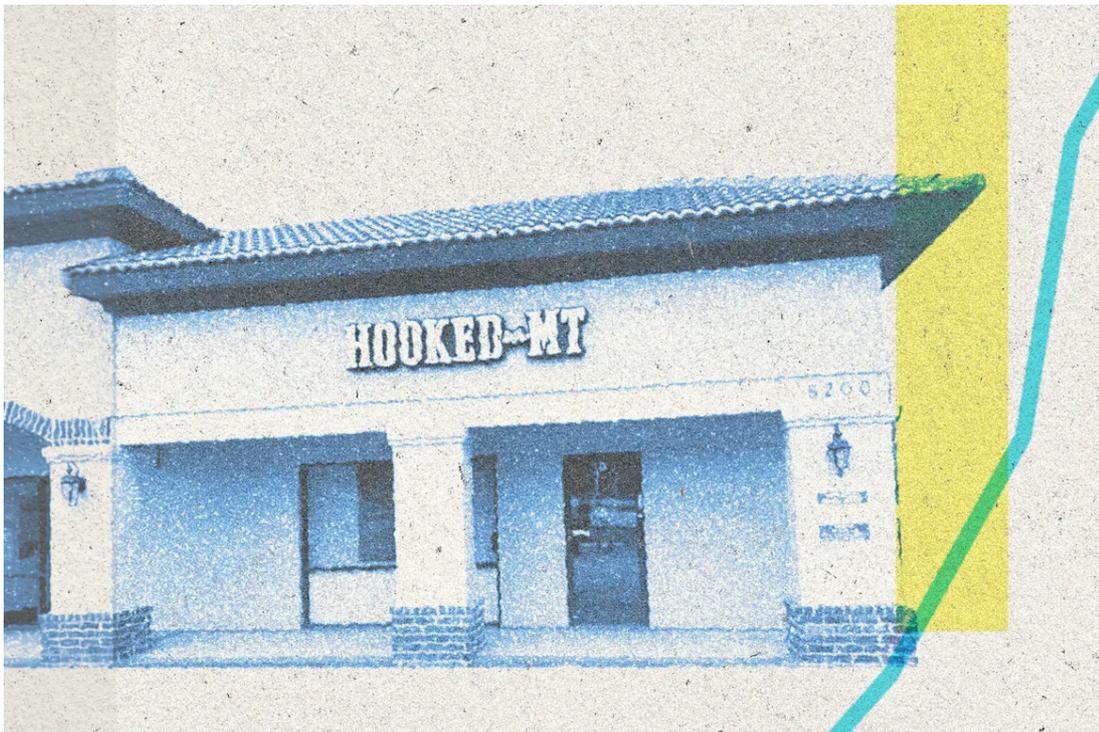
The chief operating officer of [Lottery.com](https://www.lottery.com), which failed to respond to questions by this masthead, testified at a senate hearing last February that his company had sought the commission’s approval ahead of time.

“We fully expected that they would laugh at us and say, ‘Well, no, of course you can’t do this’,” the executive said. “We were very surprised that the answer was ‘yes’.” Investigators would like to speak to the man who allegedly gave that “yes”, the long-time head of the lottery commission, Gary Grief, who resigned in 2024.

According to the government, he has gone missing.

“We can’t find him anywhere,” Patrick said in April as he toured the commission’s empty offices for a social media video. “We’re looking everywhere. He’s kind of disappeared.”

A lawyer for Grief declined to answer questions about his client’s whereabouts. Last year, the lawyer said Grief had never given any pre-approval. “Gary adamantly denies being part of any dishonest, fraudulent or illegal scheme during his tenure and looks forward to cooperating in any official inquiry.”



The fishing tourism business that sold the winning ticket. It had two lottery terminals out the front, and another 11 out the back. MATT WILLIS

Now the Lottery Commission has been shut down, its functions shifted to another agency, which declined to comment. Courier apps are banned. Ticket sales are limited to 100 per transaction.

The senate nearly voted to get rid of the lottery itself, one of the largest in the United States, which has contributed tens of billions of dollars to public projects over its three-decade history.

But Marantelli and Ranogajec say they have heard nothing from the Texas Rangers, more than a year after the criminal investigations began. Ranogajec describes the lieutenant-governor's allegations of theft as "unfair".

"Calling it 'robbery' seems less an economic description and more a political framing," he says, "especially when the lottery itself is a state-run product designed to extract money from the Texan people."

What would politicians have done if members of the public had won instead, Marantelli asks. "They wouldn't be anywhere saying 'you know I think we should donate the money back to these guys because they shouldn't have really been allowed to play that way'."

He says the syndicate's spending, over several draws, increased the overall jackpot on offer by millions of dollars.

Looking back on April 2023, Marantelli says finding the winning ticket in the hotel room wasn't the best part. The numbers drawn were beyond his control.

"I was more excited when we printed the last ticket," he says.

"We'd achieved the objective."

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**CORRECTION** — *The article previously said "After the company's chief executive received the video as an update"... This has been corrected to say the company's **chairman**.*

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