

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	RAZOR RISK TECHNOLOGIES LIMITED
ACN : 088 299 512	

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Wood
Date of last notice	25 March 2009

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered holder of shares is Razor Risk Technologies ESP Pty Ltd as trustee of the Razor Risk Technologies Employee Share Acquisition Plan (ESAP).
Date of change	20 April 2009
No. of securities held prior to change	3,608,400
Class	ordinary shares
Number acquired	282,816 ordinary shares
Number disposed	nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	4 cents per share

+ See chapter 19 for defined terms.

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No. of securities held after change	3,891,216
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Conversion of loan under shareholder approval given at 2008 Annual General Meeting

Part 2 – Change of director's interests in contracts

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	

+ See chapter 19 for defined terms.