



RISK TECHNOLOGIES

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Sydney 23 January 2012

TMX Australia Pty Ltd extends offer period

Sydney: Razor Risk Technologies Limited (ASX: RZR) notes TMX Australia Pty Ltd's (TMX) announcement that TMX has extended its takeover offer for all the issued securities in Razor (Offer). The Offer is now scheduled to close at 7.00 pm (Sydney time) on 28 February 2012 (unless extended). As at the close of business on 20 January 2012, TMX had received acceptances totaling 75.66% shares in Razor.

The Board of Razor continues to unanimously recommend that all shareholders accept the Offer in the absence of a superior offer. All Razor directors have already accepted the Offer and no superior offer has been made.

Each of the Razor directors recommends you to accept TMX's Offer without delay.

A component of the Offer was possible additional consideration to be calculated on available working capital in Razor at the earlier of the time the offer is declared unconditional and the close of the Offer Period (assuming all conditions are satisfied or waived), as defined in the Bidder's Statement. Given the extension of the Offer period, and consistent with Razor's statements concerning working capital as set out in its Target Statement, working capital is anticipated to reduce prior to the Offer becoming unconditional and is likely to be nominal at that time.

If you have any queries in relation to TMX's Offer, please call the TMX Offer Information Line on 1300 727 591 (from within Australia) or +61 3 9946 4445 (from outside Australia).

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Enquiries/Additional Information:

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Ellis Bugg, Chairman
Andrew Wood, CEO

About Razor Risk Technologies Limited

Razor Risk Technologies is a leading provider of risk management technology and consulting solutions to financial institutions worldwide. Established in 1999, the company was created in response to the complex issues surrounding risk management. Razor Risk Technologies recognised that to proactively measure and manage risk, it was necessary to manage the total exposure of a financial institution across all of its global activities. The company's Razor product has helped transform the way Banks, Hedge Funds, Brokers, Central Clearing Counterparties and Stock Exchanges, in many countries, measure their risk and manage their capital.

An Australian public company (ASX: RZR) with offices in Sydney (headquarters), New York and London, Razor Risk Technologies has a highly skilled team of specialists who provide risk management technology and consulting services across the financial markets and risk management sectors. The company operates on a global risk consultancy structure, drawing upon the expertise of all employees in implementing best practices for clients' individual needs. This methodology supports an efficient, low cost, minimal risk implementation, allowing clients to maximise optimal risk and reward. Razor Risk Technologies has a 100 per cent successful implementation record for Razor. For more information, please visit Razor Risk Technologies at: www.razor-risk.com.

