

**Takeover bid by TMX Australia Pty Ltd ACN 154 513 907 for Razor Risk Technologies Limited
Compulsory acquisition notice**

From Sheena Loi 17 February 2012
Phone +61 3 9288 1468
Fax +61 3 9288 1567
sheena.loi@freehills.com

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To The Manager
Company Announcements Office
ASX Limited
Fax 1300 135 638

Dear Sir/Madam

We act for TMX Australia Pty Ltd (**TMX Australia**) in relation to its off-market takeover offer (**Offer**) for all of the ordinary shares in Razor Risk Technologies Limited (**Razor**).

We attach, by way of lodgment pursuant to section 661B(1)(d) of the *Corporations Act 2001* (Cth), an ASIC Form 6021 (Notice of compulsory acquisition following takeover bid) and an accompanying cover letter to be sent to the remaining shareholders of Razor. These documents have been lodged with ASIC today.

Yours faithfully



Sheena Loi
Senior Associate
Freehills

If you are not the intended recipient:

- please phone the sender immediately (reverse charges)
- you must not disclose or use the information

101 Collins Street Melbourne Vic 3000 Australia
Telephone +61 3 9288 1234 Facsimile +61 3 9288 1567
www.freehills.com DX 240 Melbourne



000001 000 RZRT
MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



17 February 2012

Dear Razor Shareholder

Compulsory acquisition of shares in Razor

As you may be aware, TMX Australia Pty Ltd (**TMX Australia**) has a relevant interest in more than 90% of the shares in Razor Risk Technologies Limited (**Razor**). Accordingly, TMX Australia will now acquire the remaining shares under the compulsory acquisition provisions of the Corporations Act. The compulsory acquisition will be on the same terms as the offer (ie consideration of \$0.0349 per Razor share).

Shareholders who have not accepted TMX Australia's offer may still do so up to 7.00 pm (Sydney time) on 28 February 2012. Shareholders who accept the offer by this date will receive the consideration for their shares earlier, instead of having to wait for their shares to be compulsorily acquired under the compulsory acquisition process.

On completion of the compulsory acquisition procedure, TMX Australia will pay to Razor the consideration for your Razor shares. You will then be entitled to claim the consideration from Razor.

Razor will give notice to shareholders once it has received the consideration and advise as to how you may claim the consideration. Subject to the Corporations Act, this will occur in 5-6 weeks at the earliest.

See also the enclosed copy of ASIC Form 6021 – Notice of compulsory acquisition following takeover bid, which sets out the compulsory acquisition procedure and your rights.

Yours sincerely

Brenda Hoffman
Director
TMX Australia Pty Ltd



Notice of compulsory acquisition following takeover bid

If there is insufficient space in any section of the form, you may attach an annexure and submit as part of this lodgement

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Freehills

ASIC registered agent number (if applicable)

1585

Company/entity name

ACN/ABN/ARBN/ARSN

Telephone number

+61 3 9288 1234

Postal address

Level 43 101 Collins Street

Melbourne VIC 3000

Email address (optional)

Notice

To:

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securities of:

Name of target company or body

Name (the Company)

Razor Risk Technologies Limited

ACN/ARBN/ARSN

ACN 088 299 512

Continued... Notice

1. Under an

Tick one box Off Market Bid
 Market Bid

offers were made by

Name of bidder.

in respect of the acquisition of

Insert description of class of securities to which the bid related

In the Company.

The offers

Tick one box closed
 are scheduled to close

on

Date

Insert date offers closed or are scheduled to close

/ /
[D] [D] [M] [M] [Y] [Y]

2. You are, or are entitled to be, registered as the holder of securities in respect of which an offer was made, but have not accepted the takeover offer.

3. The bidder hereby gives you notice under subsection 661B(1) of the Corporations Act 2001 ("the Act") that the bidder has become entitled pursuant to subsection 661A(1) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

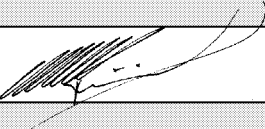
5. Under section 661E of the Act, you have the right, within one month after being given this notice or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, to apply to the Court for an order that the securities not be compulsorily acquired.

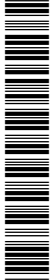
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box this notice was given.
 the end of the offer period.

7. Unless on application made by you under section 661E within one month after being given this notice (as referred to in paragraph 5 of the notice) or within 14 days after being given a statement under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, the Court otherwise orders, the bidder must comply with paragraph 6 of this notice.

Signature

Name of person signing
Mark Licciardo
Capacity
Director
Signature

Date signed
1 7 / 0 2 / 1 2
[D D] [M M] [Y Y]



Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 9827 in your capital city.

Or lodge the form in person at an ASIC Service Centre
(see www.asic.gov.au/servicecentres)

For help or more information
Telephone 1300 300 630
Email infoline@asic.gov.au
Web www.asic.gov.au