

Freehills**Fax****Takeover bid by TMX Australia Pty Ltd ACN 154 513 907 for Razor Risk Technologies Limited
Notice that defeating condition to takeover bid fulfilled**

From Sheena Loi 23 January 2012
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To The Manager
Company Announcements Office
ASX Limited
Fax 1300 135 638

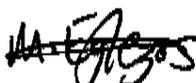
Dear Sir/Madam

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

Please see the attached notice of variation, which was lodged with Razor and ASIC today, extending the closing date of TMX Australia's offer to 7.00 pm (Sydney time) on 28 February 2012.

We have also attached a sample copy of a letter which will be sent to Razor shareholders with the notice of variation.

Yours faithfully

pp. 
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

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A copy of this notice was lodged with ASIC on 23 January 2012. ASIC takes no responsibility for the contents of this notice.

TMX Australia Pty Ltd ACN 154 513 907 (TMX) Notice of variation – extension of offer period

To: Australian Securities and Investments Commission (ASIC)
Razor Risk Technologies Limited ACN 088 299 512 (Razor)
Each person to whom offers were made under the takeover bid referred to in this notice

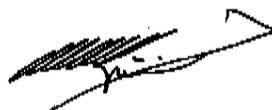
Extension of Offer

TMX Australia Pty Ltd gives notice under section 650D(1) and 630(2)(b) of the *Corporations Act 2001* (Cth) that:

- (1) it varies its offer for all of the ordinary shares in Razor contained in its Bidder's Statement dated 14 December 2011 (Offer) by extending the period during which the Offer will remain open so that the Offer will now close at 7.00 pm (Sydney time) on Tuesday, 28 February 2012;
- (2) the new date for the purposes of giving the notice of status of defeating conditions under section 630 of the Corporations Act will be Monday, 20 February 2012;
- (3) accordingly, the Offer is varied by replacing:
 - "31 January 2012" with "28 February 2012" wherever it appears in the Bidder's Statement; and
 - "23 January 2012" with "20 February 2012" wherever it appears in the Bidder's Statement;
- (4) on 5 January 2012 the condition to TMX's Offer set out in section 9.7(c) of TMX's Bidder's Statement (being 50.1% acceptance condition) was fulfilled; and
- (5) as at the date of this notice, so far as TMX is aware, no other conditions of the Offer as set out in section 9.7 of TMX's Bidder's Statement have been fulfilled.

DATED: 23 January 2012

Signed for and on behalf of TMX Australia Pty Ltd pursuant to a resolution passed by the directors of TMX Australia Pty Ltd



Mark Licciardo

Director

