Date: 1 June 2006

ANZ Renews & Extends PTX License Agreement

IT&e Limited ("**IT&e**") is pleased to announce today that Australia and New Zealand Banking Group Limited ("**ANZ**") have recently renewed and extended their PTX License Agreement with IT&e.

ANZ was the initial reference customer for IT&e's PTX product which was deployed approximately three years ago. PTX provides real-time online trading for Cash (currency deposits and loans), Discounted Securities, Fixed Income and Repo's.

The renewal and extension will further enhance the Bank's offering of PTX across new products and on a global scale. The new contract offers:

- A current perpetual License converted from their initial 3 year term;
- The inclusion of new modules of PTX: Foreign Exchange (FX), and the latest Fixed Income trading functionality;
- An agreement to develop PTX Structured Product capability. In return ANZ will receive royalties on subsequent sales of this module.

Mr. Mike Stockley, Chief Operating Officer, Markets, in ANZ's Institutional Division stated: "We are pleased to renew the PTX License Agreement, and thus extend our strategic partnership with IT&e.

"PTX provides ANZ with a leading platform for online trading of multiple asset classes. The FX Module and latest Fixed Income trading functionality are welcome additions to the existing asset classes and product functionality utilised by the Bank and will assist in supporting the Markets' business strategy.

"We are also looking forward to working with IT&e to develop PTX Structured Product capability.

"We believe that these new business initiatives with PTX will help keep ANZ at the leading edge of online trading technology."

Mr. Jim Maranis, CEO of IT&e stated: "We are very pleased to extend our long term partnership with ANZ, with this additional renewal, extension of modules and subsequent joint development of a new module for the PTX product."

He added: "PTX's Java-based open architecture readily supports all of ANZ's financial markets products and can be expanded to add new products, such as the new Structured Products Module, as their business grows.

"Financial institutions can now consolidate their view of client trading activities, lower their cost of operations, provide common administration features across all products, and offer clients a single trading application.

"PTX may be deployed as a bi-lateral trading system (between a financial institution and its institutional and corporate clients) or in a Managed Hosted, White Labeled bank environment – where one or more large banks provides liquidity."

About IT&e Limited

IT&e is a publicly listed Australian technology company that specialises in providing solutions to the Financial Services industry. IT&e is headquartered in Sydney and with offices in Melbourne, London, New York, and Chennai India. IT&e's staff are highly skilled team of specialists, providing technology services and risk consulting across the financial markets and risk management business areas.

IT&e offers flagship products, Razor™, PTX™ and Monarque®, to financial institutions. Razor enables organisations to effectively manage their credit and market risk management requirements. PTX enables on-line trading of over the counter securities across multiple asset classes. Monarque supports trading and treasury management at major banks and broking houses, and comprises modules designed to automate front-office functions. These products are offered to the global marketplace.

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