



Chartwell Technology

Extrabet Selects Chartwell to Launch First UK Licensed Online Casino

Chartwell Technology Inc.

TSX:CWH

Calgary, Canada, October 16, 2008, Chartwell Technology Inc. (TSX:CWH) (“Chartwell”), a leading provider of gaming software systems to the remote gaming industry is pleased to announce that **Extrabet**, a wholly owned subsidiary of **IG Group Holdings plc**, has launched the first Gambling Commission (UK) licensed online casino powered by Chartwell.

Located in London, UK, **IG Group Holdings plc** is a FTSE 250 company with established operations around the world resulting in revenues that exceed \$200 million. Formed in 1974, IG Group is the holding company of **IG Index plc** and **Extrabet Limited** which operate spread betting and fixed odds betting businesses in the UK for customers across the telephone or internet.

IG Index plc has become the world’s leading financial spread betting company. Offering clients the opportunity to speculate on a wide range of financial instruments, sports, entertainment and other global events, the IG Index and IG Sport brands are synonymous with integrity and security. IG Index plc is regulated by the Financial Services Authority (FSA) (UK), the Australian Securities and Investments Commission (ASIC) and most recently the Gambling Commission (UK).

The IG Sport casino will be launched and marketed through Extrabet, their betting and gaming brand that can be viewed at www.extrabet.com.

In order to fulfil IG Index’s requirements and commitment to regulatory leadership, Chartwell’s gaming system underwent a thorough certification process by the UK regulatory authority that meets or exceeds gaming regulation anywhere in the world. This included both corporate and software certification to ensure maximum security and reporting functionality necessary for Chartwell to receive certification by the Gambling Commission (UK) under the new regime.

“This event marks a significant milestone for Chartwell, the IG Group, and on-line gaming regulation as a whole”, states Darold H. Parken, President and CEO of Chartwell “Delivering the software solution to power the UK’s first licensed online gaming site elevates our company and technology to the next level and I am proud of every member of our team for achieving this industry-first. I would also like to complement the efforts of the IG Group, their pursuit of growth built on technology while conducting business within an extensive regulatory framework clearly defines this organization”.

“We’re delighted to add Chartwell’s casino to our on-line sports betting portfolio,” said head of IG Sport, Stuart Lane. “While we’re continuing to see growth with both fixed-odds and sports spread betting, we also recognise the appetite for other modes of on-line gaming and thus the benefits of increasing the offerings on our sports platforms. With the addition of the on-line casino we are now a step nearer to our long term goal in bringing both Extrabet and IG Sport customers everything they require on one betting site.”

About Chartwell

Chartwell specializes in the development of leading-edge gaming applications and entertainment content for the Internet and other remote access devices. Chartwell's Java and Flash based software products and games are designed for deployment in gaming, entertainment, advertising and promotional applications. Chartwell does not participate in the on-line gaming business of its clients. Chartwell's team of highly trained professionals is committed to delivering the highest quality software and maintaining its leading edge through continuous development and unparalleled customer support.

About IG Index plc

The world's leading financial spread betting company IG Index plc was founded in 1974 and is part of IG Group, which employs over 550 staff around the globe. With offices in the UK and Australia, they offer clients the opportunity to speculate on a wide range of financial instruments. They also provide spread betting in the UK on many sports, entertainment and political events.

Chartwell invites you to preview our company and gaming applications
www.chartwelltechnology.com

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forecasts or projections that may be contained in these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. No assurance can be given that actual results, performance or achievement expressed in, or implied by these forward-looking statements will occur, or if they do, that any benefits may be derived from them. Past results and information provided by third party sources considered to be accurate have been applied in drawing a conclusion or making a forecast or projection set out in the forward-looking information.

Our actual results could differ materially from those anticipated in these forward-looking statements as a result of factors that may include, but are not limited to: the impact of government regulation and laws affecting international operations, the impact of price competition, loss of business or credit risks associated with current and prospective major customers, general industry and market conditions and growth rates, currency rate fluctuations, the impact of consolidations in the online gaming industry and other risks detailed from time to time in Chartwell's Annual Information Form and Management's Discussion and Analysis, both of which may be found at www.sedar.com