

13 March 2003



The Manager
Company Announcements Office
Australian Stock Exchange
10th Floor, 20 Bond Street
SYDNEY NSW 2000

ELECTRONIC LODGEMENT

Dear Sir or Madam

Acquisition of Xplan Technology Pty Ltd

In accordance with the terms and conditions of the Heads of Agreement (announced to the market on 28th February 2003), IRESS wishes to advise that it has today executed final agreements for the purchase of 100% of Xplan Technology Pty Ltd.

Yours sincerely

Stuart Bland
Company Secretary

IRESS Market Technology Ltd
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