

FAX MESSAGE

TO: ASX
Company Announcements Office

FROM: Wilson Asset Management

FAX: 1900 999 279

DATE: 12 January 2004

NO OF PAGES: 5 (including this page)

Please find following Form 605 Notice of ceasing to be a substantial holder for Reckon Limited.

LEVEL ELEVEN
131 MACQUARIE ST
SYDNEY NSW 2000
TEL (02) 9247 6755
FAX (02) 9247 6855

Form 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme RECKON LIMITED
ACN/ARSN ACN 003 348 730

1. Details of substantial holder(s)

Name WILSON ASSET MANAGEMENT (INTERNATIONAL) PTY LIMITED
ACN/ARSN (if applicable) ACN 081 047 118

The holder ceased to be a substantial holder on 19/1/04
The previous notice was given to the company on 31/7/03
The previous notice was dated 31/7/03

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	Refer Annexure 'A'				

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

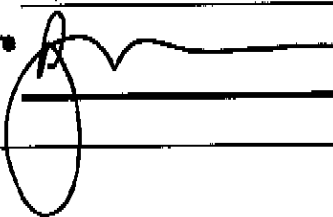
Name and ACN/ARSN (if applicable)	Nature of association
N/A	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Refer Annexure 'B'	

Signature

print name GEOFFREY WILSON capacity DIRECTOR
sign here  date 11 / 2 / 2004

This is Annexure A of 1 page referred to in Form 605**Wilson Asset Management (International) Pty Limited
ACN 081 047 118****Section 2. Changes in relevant interest**

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
2 Jul 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$243,922.00	500,000 ord	500,000 ord
4 Jul 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$73,923.30	150,000 ord	150,000 ord
21 Jul 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$57,744.80	100,000 ord	100,000 ord
22 Jul 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios purchased shares	\$3,278.04	5,828 ord	5,828 ord
23 Jul 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios purchased shares	\$14,404.71	25,610 ord	25,610 ord
24 Jul 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios purchased shares	\$19,167.66	34,078 ord	34,078 ord
25 Jul 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios purchased shares	\$19,191.65	34,484 ord	34,484 ord
18 Aug 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$104,042.34	171,315 ord	171,315 ord
19 Aug 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$14,002.81	22,685 ord	22,685 ord
8 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$30,365.80	50,000 ord	50,000 ord
11 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$22,548.35	33,600 ord	33,600 ord
12 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$30,365.80	50,000 ord	50,000 ord
15 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$31,214.05	46,400 ord	46,400 ord

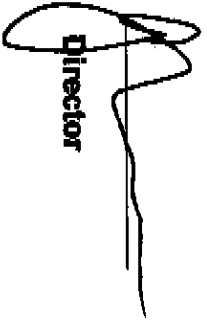
This is Annexure A of 1 page referred to in Form 605

**Wilson Asset Management (International) Pty Limited
ACN 081 047 118**

Section 2. Changes in relevant interest

17 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$9,356.25	13,820 ord	13,820 ord
22 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$73,206.87	106,180 ord	106,180 ord
23 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$36,339.40	50,000 ord	50,000 ord
24 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$71,683.20	100,000 ord	100,000 ord
29 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$17,920.80	25,000 ord	25,000 ord
31 Dec 2003	Wilson Asset Management (International) Pty Limited	Underlying portfolios purchased shares	\$9,212.88	13,489 ord	13,489 ord
2 Jan 2004	Wilson Asset Management (International) Pty Limited	Underlying portfolios purchased shares	\$6,146.93	9,000 ord	9,000 ord
16 Jan 2004	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$117,091.32	153,758 ord	153,758 ord
19 Jan 2004	Wilson Asset Management (International) Pty Limited	Underlying portfolios sold shares	\$276,877.92	346,242 ord	346,242 ord

Signed:



Director

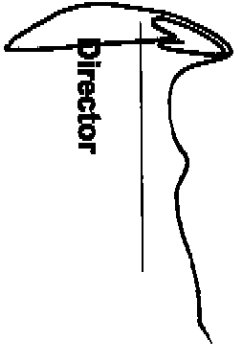
This is Annexure B of 1 page referred to in Form 605

**Wilson Asset Management (International) Pty Limited
ACN 081 047 118**

Section 4. Addresses

Name	Address
Wilson Asset Management (International) Pty Limited	Level 11, 131 Macquarie Street, Sydney NSW 2000

Signed:



Director