



WILSON
ASSET MANAGEMENT

FAX MESSAGE

TO: ASX
Company Announcements Office

FROM: Wilson Asset Management

FAX: 1900 999 279

DATE: 15 July 2004

NO OF PAGES: 3 (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

1. Details of substantial holder(s)

Name Wilson Asset Management (International) Pty Ltd
ACN/ARSN (if applicable) ACN 081 047 118

The holder ceased to be a substantial holder on 31/5/04
The previous notice was given to the company on 17/3/04
The previous notice was dated 17/3/04

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
<u>See Annexure A</u>					

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
<u>n/a</u>	

4. Addresses

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

Name	Address
<u>Wilson Asset Management (International) Pty Ltd</u>	<u>Lvl 11, 131 Macquarie St, Sydney NSW 2000</u>

Signature

print name MATTHEW KIDMAN capacity DIRECTOR
sign here  date 15/7/04

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

Wilson Asset Management (International) Pty Ltd

2. Changes in relevant interests

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
31-May-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$50,831.70	50,000 ordinary shares	50,000
14-May-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios bought shares	\$3,023.24	3,500 ordinary shares	3,500
13-May-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$289,109.00	300,000 ordinary shares	300,000
12-May-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$297,628.76	335,000 ordinary shares	335,000
11-May-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$90,649.38	100,000 ordinary shares	100,000
7-May-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios bought shares	\$42,721.09	49,458 ordinary shares	49,458
7-May-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$428,581.00	500,000 ordinary shares	500,000
19-Apr-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios bought shares	\$83,365.20	100,000 ordinary shares	100,000
2-Apr-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$8,661.71	10,000 ordinary shares	10,000
1-Apr-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$57,167.35	66,000 ordinary shares	66,000
22-Mar-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$22,160.02	25,080 ordinary shares	25,080
19-Mar-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$44,991.54	50,920 ordinary shares	50,920
18-Mar-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$67,483.36	98,000 ordinary shares	98,000
17-Mar-04	Wilson Asset Management (International) Pty Ltd	Underlying portfolios sold shares	\$43,418.12	49,000 ordinary shares	49,000

Signed: *MKed*

Director

Date: 15/7/04