



Notification to the ASX
6 November 2008

**Termination of Share Sale Agreement with Vectis Group
Pty Limited**

Reckon Limited (RKN)

Espreon Limited (**Espreon**) has given notice to ASX today (i.e. 6 November 2008) that:

1. Vectis Group Pty Limited (**Vectis**) has terminated the Scheme Implementation Agreement between Vectis and Espreon dated 22 August 2008 (**Scheme Agreement**) as a consequence of the non-satisfaction of the index decline condition in the Scheme Agreement; and
2. the proposed scheme of arrangement between Espreon and its shareholders (pursuant to the Scheme Agreement) will no longer proceed.

Completion of the Share Sale Agreement dated 23 September 2008 between Vectis and Reckon (**Sale Agreement**) for the acquisition by Reckon of the Billback and Corporate Services businesses of Espreon was subject to a condition precedent that the proposed Espreon scheme of arrangement must become effective by 31 January 2009 (**Condition**).

Due to the termination of the Scheme Agreement by Vectis, the Condition has become incapable of being satisfied with the consequence that the Sale Agreement has terminated. Reckon has given notice to Vectis confirming the automatic termination of the Sale Agreement.

For further information, please contact:

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