

Share Buy Back

Continuing with the capital management strategy commenced in 2010 Reckon Limited has announced today that it will buy-back up to 10% of its shares.

Notice to ASIC was despatched today and it is proposed to commence implementing the share buy-back on 24 February 2011.

For further information, please contact:

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Reckon Limited
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Group CFO
Reckon Limited
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Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity	ABN/ARSN
Reckon Limited	003 348 730

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-market
2	⁺ Class of shares/units which is the subject of the buy-back (eg, ordinary/preference)	Ordinary
3	Voting rights (eg, one for one)	One for one
4	Fully paid/partly paid (and if partly paid, details of how much has been paid and how much is outstanding)	Fully paid
5	Number of shares/units in the ⁺ class on issue	Not required
6	Whether shareholder/unitholder approval is required for buy-back	Opportunity to invest capital
7	Reason for buy-back	Nil

⁺ See chapter 19 for defined terms.

8 Any other information material to a shareholder's/unitholder's decision whether to accept the offer (eg, details of any proposed takeover bid)

Nil

On-market buy-back

9 Name of broker who will act on the company's behalf

LINWAR Securities Pty Limited (ABN 91 103 183 606) of 68 Pitt Street, Sydney, NSW, 2000, through the securities execution and settlement facilities provided to LINWAR by ETRADE Australia Securities Limited

10 Deleted 30/9/2001.

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11 If the company/trust intends to buy back a maximum number of shares - that number

Note: This requires a figure to be included, not a percentage.

13,338,406

12 If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention

None

13 If the company/trust intends to buy back shares/units if conditions are met - those conditions

None

Employee share scheme buy-back

14 Number of shares proposed to be bought back

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15 Price to be offered for shares

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Selective buy-back

16 Name of person or description of class of person whose shares are proposed to be bought back

17 Number of shares proposed to be bought back

18 Price to be offered for shares

Equal access scheme

19 Percentage of shares proposed to be bought back

20 Total number of shares proposed to be bought back if all offers are accepted

21 Price to be offered for shares

22 +Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:Date: 8 February 2011
(Company secretary)

Print name: .Myron Zlotnick

+ See chapter 19 for defined terms.