



ASX Announcement 7 August 2012

Announcement of Share Buy-Back

Reckon has announced that it will continue to buy-back up to 10% of its shares as part of the Company's strategy to manage its capital base in the best interests of the shareholders.

Reckon continues to generate strong operating cash flow that is more than sufficient to fund ongoing capital requirements and regular dividend payments to shareholders.

Directors will take into account relevant considerations such as the prevailing share price, available liquidity, trading performance and acquisition opportunities, to ensure the efficient management of capital.

See the attached Appendix 3C for details.

For further information, please contact:

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Rule 3.8A

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	129,488,015
6	Whether shareholder/unitholder approval is required for buy-back	Not required
7	Reason for buy-back	Best opportunity to invest capital

8	Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	Nil
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On-market buy-back

9	Name of broker who will act on the company's behalf	<p>LINWAR Securities Pty Limited (ABN 91 103 183 606), 'LINWAR', of 68 Pitt Street, Sydney, NSW, 2000, through the securities execution and settlement facilities provided to LINWAR by ETRADE Australia Securities Limited</p> <p><u>And</u></p> <p>Morgan Stanley Australia Securities Limited (ABN 55 078 652 276) of Level 39 The Chifley Tower 2 Chifley Square Sydney, NSW, 2000.</p>
10	Deleted 30/9/2001.	
11	<p>If the company/trust intends to buy back a maximum number of shares - that number</p> <p>Note: This requires a figure to be included, not a percentage.</p>	12,948,801 shares
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	Period 27 August 2012– 26 August 2013
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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⁺ See chapter 19 for defined terms.
11/01/2010

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:
(Director/Company secretary)

Date: 7 August 2012

Print name: Myron Zlotnick