

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme RECKON LTD

ACN/ARSN 003 348 730

1. Details of substantial holder(1)

Name HIGHCLERE INTERNATIONAL INVESTORS LLP

ACN/ARSN (if applicable)

The holder ceased to be a substantial holder on 08/08/2016

The previous notice was given to the company on 02/08/2016

The previous notice was dated 01/08/2016

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
29/07/2016 – 08/08/2016	HIGHCLERE INTERNATIONAL INVESTORS SMALLER COMPANIES FUND	SALE	USD 948,833	835,246	835,246

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

4. Addresses

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

Name	Address
HIGHCLERE INTERNATIONAL INVESTORS SMALLER COMPANIES FUNDS	C/O HIGHCLERE INTERNATIONAL INVESTORS INC. 353 BAYBERRY LANE, WESTPORT, CT 06682, USA

Signature

print name

sign here

F. G. K. M. O. N.

capacity CMO

date 09 / 08 / 2016