

# Company announcement

**Oakton Limited** ABN 50 007 028 711

Tuesday 16 February 2010

## Tenix Contract Termination

Australian consulting and I.T. services provider Oakton Limited [ASX: OKN] today announced that Tenix Solutions IMES Pty Ltd has served on Oakton's contracting subsidiary a notice purporting to terminate the relevant contract.

As reported in January 2009, the commercial status of a small number of projects was assessed. All of these projects have been finalised, with the exception of a project involving Tenix Solutions IMES Pty Ltd (Tenix) in which a series of issues has arisen. After the close of trading on the ASX on 15<sup>th</sup> February 2010, Tenix served on Oakton's contracting subsidiary a notice purporting to terminate the relevant contract and a claim for damages estimated at \$19,364,900. Tenix's notice was preceded by the referral to arbitration by Oakton of several disputes arising from the contract. Oakton denies the grounds upon which Tenix has purported to terminate the contract and has referred Tenix's notice to its lawyers. No further adjustment is required to the company's financial statements to be released today on account of this matter for the period ended 31 December 2009.

### Further information:

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Managing Director and CEO

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**oakton**

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Oakton Limited is a consulting and information technology company listed on the Australian Stock Exchange [ASX:OKN]. Capitalised at approximately \$A327 million (February 2010), Oakton has provided services to large and medium sized organisations for more than 20 years. Oakton provides a range of consulting and IT services centred around business operations and systems. The services cover business consulting, IT strategy, planning services, delivery services in solution design, custom software development, packaged software implementation, information management and system integration solutions. Oakton also provides a service offering to fully manage organisations' operational systems. The company has offices in Melbourne, Sydney, Canberra, Brisbane and Hyderabad (India)

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