

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

IDP Education Limited

ABN

59 117 676 463

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Unlisted Performance Rights over the ordinary shares in IDP Education |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 650,066 Unlisted Performance Rights
46,531 Unlisted Service Rights |

3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

650,066 Unlisted Performance Rights were granted as follows:

- 372,524 FY18 Award Performance Rights, with a vesting date of 31 August 2020
- 277,526 FY18 IDP Plan Award Performance Rights, with a vesting date of 31 August 2020
- 16 Hotcourses "Earn Out" Performance Rights with a vesting date of 31 January 2019

Unlisted Performance Rights were granted subject to meeting the financial and tenure performance conditions.

46,531 Unlisted Service Rights were granted, subject to meeting the tenure performance conditions, with a vesting date of 30 June 2018.

The Performance and Service Rights have an exercise price of nil in accordance with the terms and conditions of the IDP Education Employee Incentive Plan.

The rights granted will only vest on satisfaction of performance conditions which include financial measures and continued employment.

4 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

Prior to exercise, the Unlisted Performance Rights do not carry a right to vote or receive dividend or distributions. The ordinary shares provided on exercise of the rights will rank equally with the fully paid ordinary shares then on issue.

+ See chapter 19 for defined terms.

5	Issue price or consideration	Performance Rights over ordinary shares issued for consideration as a component of incentive pay for IDP executives.
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	Performance Rights over ordinary shares issued as a component of incentive pay for IDP executives.
6a	Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A? If Yes, complete sections 6b - 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i	No
6b	The date the security holder resolution under rule 7.1A was passed	Not Applicable
6c	Number of +securities issued without security holder approval under rule 7.1	Not Applicable
6d	Number of +securities issued with security holder approval under rule 7.1A	Not Applicable
6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	Not Applicable
6f	Number of +securities issued under an exception in rule 7.2	Not Applicable
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not Applicable

6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not Applicable				
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not Applicable				
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	28 September 2017				
8	Number and +class of all +securities quoted on ASX (including the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="790 795 1093 828">Number</th> <th data-bbox="1109 795 1380 828">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="790 828 1093 862">Close Bal 250,294,968</td> <td data-bbox="1109 828 1380 862">Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	Close Bal 250,294,968	Ordinary Shares
Number	+Class					
Close Bal 250,294,968	Ordinary Shares					

+ See chapter 19 for defined terms.

9 Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)

Number		+Class
Balance	285,852	Prospectus
Exercised	285,852	
<u>Close Bal</u>	<u>0</u>	
Balance	630,717	2014 LTI Award Performance Rights
Exercised	630,717	
<u>Close Bal</u>	<u>0</u>	
Balance	1,195,449	FY16 Award Performance Rights
Exercised	87,814	
<u>Close Bal</u>	<u>1,107,635</u>	
Balance	421,212	FY17 Award Performance Rights
Exercised	28,762	
<u>Close Bal</u>	<u>392,450</u>	
Balance	237,865	FY17 IDP Plan Award Performance Rights
Lapsed	14,508	
<u>Close Bal</u>	<u>223,357</u>	
<u>Close Bal</u>	<u>97,087</u>	FY17 Special Incentive Award Performance Rights
Balance	230,483	Hotcourses "Earn Out" Performance Rights
Issued	16	
<u>Close Bal</u>	<u>230,499</u>	
Issued	372,524	FY18 Award Performance Rights
<u>Close Bal</u>	<u>372,524</u>	
Issued	277,526	FY18 IDP Plan Award Performance Rights
<u>Close Bal</u>	<u>277,526</u>	
<u>Close Bal</u>	<u>4,150,000</u>	CEO Incentive Award Options
Balance	14,491	2016 Deferred STI Grants
Exercised	14,491	
<u>Close Bal</u>	<u>0</u>	
Issued	46,531	2017 Deferred STI Grants
<u>Close Bal</u>	<u>46,531</u>	

10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)

Part 2 - Pro rata issue

11 Is security holder approval required?

12 Is the issue renounceable or non-renounceable?

13 Ratio in which the +securities will be offered

14 +Class of +securities to which the offer relates

15 +Record date to determine entitlements

16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?

17 Policy for deciding entitlements in relation to fractions

18 Names of countries in which the entity has security holders who will not be sent new offer documents
Note: Security holders must be told how their entitlements are to be dealt with.
Cross reference: rule 7.7.

19 Closing date for receipt of acceptances or renunciations

20 Names of any underwriters

+ See chapter 19 for defined terms.

21	Amount of any underwriting fee or commission	Not Applicable
22	Names of any brokers to the issue	Not Applicable
23	Fee or commission payable to the broker to the issue	Not Applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not Applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not Applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not Applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not Applicable
28	Date rights trading will begin (if applicable)	Not Applicable
29	Date rights trading will end (if applicable)	Not Applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not Applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not Applicable

32 How do security holders dispose of their entitlements (except by sale through a broker)?

33 +Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of +securities
(tick one)

(a) +Securities described in Part 1

(b) All other +securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 Number of +securities for which +quotation is sought

+ See chapter 19 for defined terms.

39 +Class of +securities for which quotation is sought

--

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

--

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

--

	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the +securities in clause 38)		

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:

.....
(Director/ Company secretary)

Date:

13/11/2012

Print name:

.....
MURRAY WALTON

=====

+ See chapter 19 for defined terms.