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Board of Directors:

Paul Collins, *Non- Exec Chairman*
Lars Lindstrom, *Managing Director*
Darren Hunter, *Executive Director*
Guy Mendelson, *Non-Exec Director*

Company Secretary:

Melanie Leydin

Securities on Issue:

RCL: 81,875,000 ordinary shares
RCLO: 15,000,000 options

Website:

<https://www.readcloud.com/>

READCLOUD PARTNERS WITH QUEENSLAND SECONDARY PRINCIPALS' ASSOCIATION

ReadCloud Limited (ASX: RCL, RCLO), the leading digital eLearning platform for Australian secondary schools, is pleased to announce that it has entered into an exclusive Partnership Agreement with the Queensland Secondary Principals' Association (QSPA) which represents the Principals of 210 Queensland State Secondary Schools with a combined student number in excess of 175,000.

Whilst the 2 ½ year Partnership Agreement does not oblige any QSPA members to purchase the ReadCloud platform, it affords ReadCloud exclusive access to various QSPA conferences and regional Principals meetings where ReadCloud will have the opportunity to present its products and discuss how to best assist the schools in transitioning to a digital curriculum.

10 schools represented by QSPA became ReadCloud customers in 2017 prior to the Partnership Agreement, with initial contract terms of between 1 and 4 years. The Partnership will commence with ReadCloud's attendance at a QSPA conference for school Principals to be held in Brisbane in June 2018.

ReadCloud and QSPA will also work closely together to establish the best ways for Teachers to receive Professional Development training in order to maximise the student learning outcomes from using the ReadCloud eLearning software. This is expected to include tailored training programs for teachers developed by ReadCloud.

In April 2018 ReadCloud announced that it has over 50,207 contracted users in 70 schools on its platform, a 130% increase in users in FY18 year to date. ReadCloud expects the QSPA partnership to contribute to an increase in direct sales to schools, which have increased from 12% to 29% of total user numbers in the current year.

Mark Breckenridge, President of QSPA, said: "I believe this partnership will be worthwhile for both our organisations, but most particularly for the schools involved."

Lars Lindstrom, CEO of ReadCloud, said: "We are delighted to enter into this important partnership with QSPA and we will be dedicated to helping each QSPA member to develop the best process and products for becoming a fully digital school."

CONTACTS:

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