

14 January, 2015

## **Company Update**

Australian Careers Network Limited (ACN) (ASX: ACO) is pleased to provide the following further update since listing on 15 December 2014.

### **Training and Assessment Contract with Metricon Homes Pty Ltd**

ACN is pleased to announce it has entered into a contract with Metricon Homes Pty Ltd (Metricon) for the training and assessment of its trade contractors. Metricon is the largest residential contract builder in Australia by volume, with over 5,000 staff and subcontractors, and is currently enjoying significant growth across the east coast of Australia.

The comprehensive training and assessment courses will certify successful trainees, with ACN initially conducting training in Certificate III Tiling, Concreting and Construction Waterproofing, which is expected to generate additional revenues to ACN in the current financial year. The agreement with Metricon envisages the expansion of the relationship to encompass other trades in due course.

ACN is also currently in discussions with a number of other parties in regards to the provision of training in 2015 and expects to be in a position to provide further details early this year.

### **Online Platform**

ACN is also pleased to announce that it has made significant progress with its pending launch of online training. Contracts have been signed with both a student management system provider and an online learning platform provider to provide this facility.

Significant progress has also been made with the acquisition and development of a number of courses for online delivery.

The Board believes that the ability of ACN to offer VET FEE-HELP courses online will materially increase the revenue generation of the online platform and will assist ACN in providing a national presence.

### **Debt Facility**

ACN has currently received one term sheet and is awaiting two further term sheets from financial institutions for the provision of a debt facility to the company for future acquisitions as advised in the Prospectus which is expected to be ratified by the Board during February 2015.

Managing Director Ivan Brown commented "We are pleased to have finalised the Metricon agreement and Phoenix acquisition. Student numbers are increasing more rapidly than expected and along with the addition of VET FEE-HELP, for which ACN has a large number of students ready and waiting to enrol, management is very pleased with current progress."

A handwritten signature in black ink, appearing to read 'Ivan Brown', is positioned above the printed name.

Ivan Brown  
Managing Director

***For queries, please contact Australian Careers Network Limited on 03 8331 7890 or [info@australiancarriersnetwork.com.au](mailto:info@australiancarriersnetwork.com.au)***

Australian Careers Network Group (ASX: ACO) is a full service vocational education and training provider encompassing student marketing and recruitment, direct and subcontracted education and training delivery (registered and non-registered), the issuing of registered qualifications, tracking, processing and reporting functions under the Australian Skills Quality Authority (**ASQA**) and the Victorian Registration and Qualifications Authority (**VRQA**).

Its primary services include workplace training and classroom based accredited certificates and diplomas, heavy equipment licensing, simulative and flexible learning, industry-experienced training and assessment and partnering with job seeking agencies to provide employment pathways to students seeking employment upon completion of a qualification.