

17 November 2015

Update on Regulatory Matters

The Company lodged its response to the Notice issued by ASQA in good time on 9 November 2015 and is hopeful of receiving reasonable consideration to the submissions contained in the response. In addition, as advised on 2 November 2015, the Company received a supplementary notice from the Commonwealth Department of Education on 30 October seeking further clarification on responses provided by the Company to their original Notice on 26 October. The Department advised that it would continue to defer certain payments, which had been due on 30 October, until 15 November subject to the Company providing the required clarification by 13 November. This clarification was provided on 13 November and the Department elected to extend the deferral until 30 November. The further deferral is to give the Department time to consider the clarifications provided by the Company.

The Company is separately pleased to confirm that Victorian HESG payments continue to be made in the ordinary and normal course following their resumption on 30 October.

The Company will continue to keep the market informed of developments.

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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.