

ASX Announcement

24 November 2015

Regulatory Update

The Company refers to previous announcements and confirms that on 23 November 2015 Phoenix received a response from ASQA to its submissions made on 9 November as to why ASQA should not cancel its registration as an RTO. ASQA has notified Phoenix that it has made a decision to cancel the Phoenix VET and CRICOS registrations.

Phoenix does not agree with these decisions and proposes to seek an urgent stay of the decisions and otherwise apply to the Administrative Appeals Tribunal for a review of all the decisions. If a stay is granted, Phoenix would be entitled to continue to operate as an RTO subject to any conditions the AAT might impose.

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@australiancareersnetwork.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.