

15 March 2016

Company Update

1. Federal Court Decision

The Company refers to its announcement on 7 March 2016 and confirms that it is still reviewing its position in light of the determination by the Federal Court. In particular, the Company is seeking legal advice on possible grounds for appeal. The Company will update the market in due course.

2. ACCC/Commonwealth proceedings

The Company refers to its announcement of 16 February and confirms that the ACCC and the Commonwealth were due to file their general evidence by 28 March 2016. With the timing of Easter, the ACCC and the Commonwealth have sought an extension to this date which the Company proposes to agree to.

The Company believes that the lodgement of its Appendix 4D before it has made a determination how to proceed on the Federal Court decision could be misleading.

Accordingly the Board believes that its only course is to remain suspended from trading and will keep the market updated as information becomes available.

A handwritten signature in black ink, appearing to be 'Ivan Brown', written over a light blue horizontal line.

For further information, please contact:

Ivan Brown

Managing Director

P: +61 3 8331 7890

E: info@australiancareersnetwork.com.au

W: www.australiancareersnetwork.com.au

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.