



Vocation – Response to ASX Release by IMF Bentham Limited and Update on Half Year Results Timing

26 February 2015

Vocation has today become aware of a release to the ASX by IMF Bentham Limited ("IMF") suggesting that a proceeding on behalf of current and former shareholders has been filed in the Supreme Court of Victoria. The announcement suggests that the proceeding relates to allegations of misleading or deceptive conduct and of breaches of continuous disclosure obligations by Vocation.

Vocation has not yet received any document of the kind referred to in the IMF announcement.

Separately, as announced on 23 February 2015, the Company has been finalising its financial reviews and will provide revised second half earnings guidance when it reports its first half 2015 results, which will now be released before market open on Monday 2 March 2015.

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