

ASX ANNOUNCEMENT

VOCATION LIMITED (ADMINISTRATORS APPOINTED) ACN 166 631 330

14 December 2015

Vocation Limited (VET) – Release of Shares from Voluntary Escrow

Pursuant to ASX Listing Rule 3.10A, Vocation advises that 2,729,699 ordinary shares that are subject to voluntary escrow will be released from escrow on 31 December 2015.

These shares are already quoted on the ASX. As such, no additional application for quotation of additional securities (Appendix 3B) will be lodged.

Vocation's current capital structure is as follows:

	Number	Security Type
Shares quoted on ASX not subject to voluntary escrow (including the 2,729,699 ordinary shares being released from escrow on 31 December 2015)	199,675,620	Fully Paid Ordinary Shares
Shares quoted on ASX remaining subject to voluntary escrow (after release of the 2,729,699 ordinary shares being released from escrow on 31 December 2015)	33,114,380	Fully Paid Ordinary Shares
Total shares quoted on ASX	232,790,000	Fully Paid Ordinary Shares

END