

**NZX/ASX RELEASE**

23 September 2016

**IQE – NOTIFICATION RECEIVED FROM AUSTRALIAN SKILLS QUALITY AUTHORITY REGARDING POSSIBLE SANCTIONS**

Intueri Education Group Limited (NZX/ASX: IQE) has today received notification from the Australian Skills Quality Authority (ASQA) that they intend to make a decision under section 36 of the NVR Act:

- To consider either cancelling the registration of Online Courses Australia Pty Ltd and Conwal & Associates Pty Ltd, Intueri's two Australian Registered Training Organisations (RTOs), or imposing sanctions of lesser severity.

These sanctions are in relation to the findings of ASQA audits conducted in July 2016, the reports and outcomes of which were provided to IQE after close of business on 22 September 2016. The audits were an assessment of compliance with the "Standards for Registered Training Organisations 2015." Intueri is currently reviewing the reports and will provide a written response to ASQA as soon as possible, but in any event prior to the ASQA requested deadline of 21 October 2016.

The Australian RTOs are a significant component of the Intueri Group. Approximately two-thirds of IQE's 2016 earnings guidance (underlying EBITDA of approximately \$15m) is generated by these businesses. Accordingly, we have engaged with our bank regarding the possible implications.

Intueri has requested to remain on trading halt as it continues to assess the ASQA audit reports, and will provide a further update to the market as more information becomes available.

**For more information, please contact:**

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**About Intueri:**

Intueri Education is a New Zealand headquartered group of private training establishments delivering vocational education to students in New Zealand and Australia and from around the world.

We provide industry-appropriate courses and qualifications across a diverse range of industries, working closely with those industries to ensure training remains relevant and employment-outcome focused.

Intueri is dual listed on the NZX and ASX under the ticker symbol IQE.