

**NZX RELEASE**

28 February 2017

**IQE – ASQA NOTIFICATION TO CANCEL REGISTRATION OF INTUERI’S AUSTRALIAN COLLEGES**

- Intueri has received notification from ASQA that, following ASQA’s consideration of Intueri’s audit rectification response, ASQA intends to cancel the registration of Intueri’s Australian colleges, Conwal and OCA from 29 March 2017.
- Intueri is considering whether to appeal the decision within 28 days as allowed, or to bring forward the planned closure of its Australian colleges.

Listed vocational education provider, Intueri Education Group (NZX: IQE) has received notification from the Australian Skills Quality Authority (ASQA) that registration of its Australian colleges, Conwal & Associates Pty Ltd (Conwal) and Online Courses Australia Pty Ltd (OCA) will be cancelled effective from 29 March 2017.

Intueri had planned to voluntarily deregister both colleges at the end of 2017, allowing it to teach out existing students or, where necessary, assist in the transfer of some students to other teaching institutions to finish their courses. This would have seen Intueri’s Australian colleges operate a break-even position for the rest of the year.

Intueri is very disappointed that ASQA has not accepted the detailed rectification response provided by Intueri in response to ASQA’s audit findings (which were based mainly on the time period from April 2015 to July 2016), or recognised the significant rectification work that Intueri has undertaken over 2016 and 2017.

Intueri’s Interim CEO, Rod Marvin, said: “Our first concern is the welfare of our students and we will be looking at what assistance and support we can provide to existing students, whose learning will be disrupted by this decision.”

The company is now assessing the implications of appealing the decision within 28 days, as allowed, or bringing forward the closure of its colleges.

Intueri continues to seek reconsideration from the Department of Education and Training of its request for a A\$5.6m uplift in the VET FEE-HELP funding cap for 2016, as well as A\$0.2m of residual funding from 2015.

-Ends-

**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 listed on the NZX under the ticker symbol IQE.