



Vocation Completes Sale of ASM & ACAE to Careers Australia Group

19 March 2015

Vocation Limited (ASX: VET) ("**Vocation**" or the "**Company**") is pleased to announce the successful completion of the sale of the Australian School of Management (ASM) and the Australian College of Applied Education (ACAE).

Vocation announced the entering into of a conditional sale contract with Careers Australia Group for ASM and ACAE on 16 March 2015 for \$15 million (including \$1 million deferred consideration).

All conditions have now been met, including notifications to the Australian Skills Quality Authority (ASQA), the Tertiary Education Quality and Standards Agency (TEQSA) and the Federal Department of Education and Training which has enabled completion to occur.

For further details:

Media:

Vocation

Renée Bertuch

Cannings Corporate Communications

+61 8284 9921

+61 409 550 389

Investors & Analysts:

Stewart Cummins

Interim Group CFO

Vocation Limited

+61 2 8047 6998

+61 423 782 952

Sydney

Level 15, 1 Pacific highway
North Sydney NSW 2060

Melbourne

380 City Road
Southbank VIC 3006

☎ 1800 VOCATION
✉ ask@vocation.com.au

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