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CRICOS Update and Queen Street Brisbane campus

Key points:

- iCollege officially opened new Queen Street campus
- Opening attended by over 50 migration agents.
- Initial cohort enrolled to undertake ELICOS (English Language Intensive Course for Overseas Students) beginning 6 August.
- The new campus will be home to the Training visa (407 subclass) operations.
- Mandarin and other in demand languages to be offered at Queen Street.

The Board of iCollege is pleased to announce the opening of an additional campus at Queen Street. The purpose-built campus is spread across two spacious floors and is in the heart of Brisbane's bustling CBD and has been instrumental in the increase of CRICOS places.

The new campus will be home to Sero Institutes ELICOS (English Language training for international students) and will also offer additional in demand courses including Mandarin. The campus will house operations for the Subclass 407 visa sponsorship operations.

Importantly, ELICOS enrolments represent 14% of the 626,634 international students enrolled in Australia in 2018. Chinese students make up the largest cohort of ELICOS participants in the Australian market followed by Brazilian, Colombian and Thai students. (Source: Department of Education and Training- International student data, May 2018)

The opening of this campus is another milestone in the development of iCollege's international expansion and allows us to continue to support the vast agent network that has been developed to aggressively grow the student numbers and fill the increased CRICOS places announced on June 12. The board of iCollege would like to take this opportunity to thank all our agents for their ongoing support.

CRICOS and ELICOS Students update

iCollege is pleased to report that the updated number of enrolments in CRICOS and ELICOS is now at 337 including current and future enrolments. This represents a total booked unaudited revenue of \$3.4M with enrolments increasing at a rate of 5-10 per week.

The business is confident of rapidly increasing these numbers especially with the commencement of training at the Perth campus from August 2018.

We look forward to providing updates as current opportunities continue to unfold.

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