

23 July 2019

Australian Securities Exchange Limited Via e-lodgement ASX Code ICT

ICT subsidiary Risktec International opens oil & gas simulation facility

Key points:

- iCollege subsidiary Risktec International (formerly IC&E Management & Consulting) officially opens Crisis and Emergency Management Simulation Centre in Dubai.
- Simulation facility to operate under a Strategic Alliance Agreement with Proclad Academy LLC.
- This is the second Simulation Centre for Risktec International, with the first located in Vung Tau Vietnam in partnership with Petro Vietnam Drilling Training (PVDT) OPITO accredited.
- Dubai location allows for the delivery of training to major operating companies throughout the Middle East.
- First Training scheduled for Quarter 2 2019.

The board of iCollege Limited is pleased to provide an update on the status of IC&E Management and Consulting announced to the market in January 2018.

The company has now been renamed Risktec International to leverage the reputation held by the company when it first commenced trading in 2001. The original company, Risktec Australasia was sold in 2008 to the publicly listed Wood Group from Scotland and then again to Mr Lee Wee Lip in 2012. Manthano completed negotiations to acquire the company in January 2018 just prior to the iCollege acquisition of Manthano.

Risktec International has entered into a Strategic Alliance Agreement with Proclad Academy LLC located in Dubai to jointly facilitate Crises Management and Emergency Response Training to the resources industry throughout the Middle East Region. Proclad LLC is a subsidiary of the Proclad Group headquartered in the UK with the Middle East Operations run from the Dubai centre. Proclad also has facilities in Singapore, USA and Iraq. The Proclad Academy in Dubai offers a wide range of globally accredited training including, Welding, Contract Management & Tendering, Electrical Engineering, Mechanical Engineering, HABC/First Aid Training and Health and Safety including Crisis Management and Emergency Response.

Risktec International and Proclad Academy have now held an official opening of the facility in Dubai. The event was well attended by senior resource industry HSE leadership, representing offshore oil and gas producers, refineries and shipping companies from the region. The opening was officiated by Mr. Mounir Sankary, Regional Trade Commissioner, Australian Trade and Investment Commission (Austrade). This support has reignited the long standing and successful relationship between Risktec and Austrade, with Austrade in Dubai pledging to continue to support the venture through additional introductions in the region.

The Chief Executive Officer of the Proclad Group and Chairman of Proclad Academy, Mr. Yaseen M. Jaffer commented:

"Proclad Academy has always sought to go beyond traditional training models and provide our clients with the most up to date and relevant training available. We have backed up this goal by partnering with world class training and educational institutions. Risktec International is no exception bringing 18 years of experience in Crisis Management and Emergency Response training to the Strategic Alliance and to many of our existing clients in the region. I am greatly looking forward to working with the Risktec International team and through this alliance Proclad Academy will continue to embody the spirit of learning through excellence, flexibility and technology."

iccollege.edu.au

Corporate inquiries
+61 8 9466 9008

Investor inquiries
investors@iccollege.edu.au

Media inquiries
media@iccollege.edu.au

The Strategic Alliance Agreement between Risktec International and Proclad Academy LLC provides a state-of-the-art Crisis and Emergency Management Simulation Centre. The Simulation Centre utilises the proprietary Risktec International simulation software that allows customisation and in turn providing clients with the opportunity to train their personnel utilising the fire and gas and basic operations systems and layout for the actual facility they work on. This level of customisation greatly increases the reality of emergency scenarios provided to challenge the Offshore Installation Manager during formal assessment of competence.

Mr Ash Katta from iCollege said:

"The Risktec International team have done an outstanding job in arranging a Strategic Partnership with an organisation as well respected throughout the industry as Proclad Academy and more broadly the Proclad Group. The board of iCollege are pleased to see Risktec International's second Oil and Gas focussed training facility located centrally in Dubai giving us the capacity to service the entire Middle East. The board will fully support the team as they seek OPITO accreditation. Once approved, this will provide the business with two internationally recognised and accredited facilities in Emergency Response."

Available Training

Introduction to Major Emergency Management Training	2 days	Full Course Cost USD \$12,000 - \$15,000 Minimum 6 attendees
Major Emergency Management Initial Response Training	4 days	USD\$2,800 per attendee Minimum 6 attendees
Offshore Installation Manager (OIM) Assessments OPITO and Company standards available	1 day refresher training + 1 day formal assessment	USD\$5,000 per assessment Minimum 2 OIM's Plus teams (optional)
Crises Management and Onshore Response Team Training	2 days	Full Course Cost USD\$12,000-\$15,000 Minimum 6 attendees

As per the Strategic Alliance Agreement, profit will be shared equally with Proclad Academy after travel and instructor costs. The agreement continues to 31 December 2020 and shall continue thereafter unless terminated by either party by providing a 30-day written notice period.

Risktec International and Proclad Academy intend to seek OPITO (Offshore Petroleum International Training Organisation) accreditation for the facility prior to the end of 2019.

While reassessment is not mandated by the accrediting body OPITO, most operating and drilling companies generally have procedures in place requiring OIM's to be reassessed every two to three years.

The first training for the new facility is scheduled for Q2 2019 following the summer break in the Middle East. Initial discussions have begun with several larger operating and drilling companies for Risktec to undertake further significant training opportunities including the delivery of Major Emergency Management Exercises throughout the region.

icollege.edu.au

Corporate inquiries
+61 8 9466 9008

Investor inquiries
investors@icollege.edu.au

Media inquiries
media@icollege.edu.au

Ends – For further Information:

Stuart Usher

Company Secretary

On behalf of the iCollege Board
iCollege Limited
+61 8 9466 9008
stuart.usher@icollge.edu.au

About Risktec International



Risktec International was originally established in 2001 and since then, has actively delivered the highest standard of Emergency Management training to the hydrocarbons industry for 18 years. In 2018, IC&E Management & Consulting (formerly Risktec International) was acquired from Mr. Lee Wee Lip by iCollege Limited. Following the acquisition, the business was returned to its former name: Risktec International.

Over the last 18 years Risktec has been the recipient of many prestigious awards including Most Successful New Exporter Award to Singapore in 2005 and several Western Australian Industry and Export awards culminating in the business being placed into the Industry and Export Award Hall of Fame in 2007.

Risktec has also completed significant training contracts for some of the world's leading oil and gas operating and drilling companies including Woodside, BP, Conoco, Cairn Energy, Premier Oil, Japan Vietnam Production Company (JVPC), Petro Vietnam, Petro Vietnam Drilling, Shelf Drilling and Transocean. These contracts have included the BP Caspian Sea project with 4 platforms and a Refinery in Azerbaijan, the assessment of 100 OIM's in the South East Asian Region for Transocean and the delivery of a full suite of HSE training for JVPC. Completed projects have included the development of Emergency Response Planning documentation, training of personnel for major exercises designed to test the Emergency Response Plans in active scenarios. Risktec International will continue to develop the scope of services offered and re establish training relationships with previous clients while continuing to provide the highest standard of services to existing clients.

icollge.edu.au

Corporate inquiries
+61 8 9466 9008

Investor inquiries
investors@icollge.edu.au

Media inquiries
media@icollge.edu.au

About Proclad Academy

Proclad Academy, incorporated at the National Industries Park in Dubai in 2010, and a wholly owned subsidiary of Proclad Group, is a provider of corporate and vocational training services that include Welder Certification/Qualification, HSE/First Aid, Major Emergency Management, CompEx, PMP/CAPM and IOSH/NEBOSH qualifications.

The Proclad Group is one of the world's leading solutions providers to the oil, gas, energy and engineering services industries with their unique, integrated approach that enables them to provide any individual service or indeed the complete turnkey solution.

Proclad brings together the core manufacturing capabilities of weld cladding, hydro forming, forging, welding, machining and induction bending, supported by the strength of efficient project management to provide customers with integrated cost-effective engineering solutions for all piping and pipeline materials.

One of the core values of Proclad is to continually build on the knowledge, expertise and experience that their team offers. This has been vital in establishing their position as innovators and market leaders in each of their specialist solutions as well as being able to offer clients advice, support and technical support which is unrivalled in the industry.

Proclad Group companies include:

FTV Proclad LLC – Dubai (Headquarters), FTV Proclad UAE LLC – Abu Dhabi, Proclad Academy LLC – Dubai, FTV Proclad Singapore PTE Ltd, FTV Proclad International Ltd – UK, Proclad Induction Bending – UK, Proclad International Forging – UK, Proclad Heat Treatment – UK, Dawson Downie Lamont – UK, Dawson Downie Lamont Pattern shop – UK and Innovative Tooling Solutions – UK.

icollege.edu.au

Corporate inquiries

+61 8 9466 9008

Investor inquiries

investors@icollege.edu.au

Media inquiries

media@icollege.edu.au