



Announcement Summary

Entity name

OPENLEARNING LIMITED

Announcement Type

New announcement

Date of this announcement

Monday December 13, 2021

The +securities to be quoted are:

+Restricted securities where the escrow period has expired or is about to expire

Total number of +securities to be quoted

ASX +security code	Security description	Number of +securities to be quoted	Issue date
OLL	ORDINARY FULLY PAID	23,103,054	09/12/2019

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

OPENLEARNING LIMITED

We (the entity named above) apply for +quotation of the following +securities and agree to the matters set out in Appendix 2A of the ASX Listing Rules.

1.2 Registered number type

ACN

Registration number

635890390

1.3 ASX issuer code

OLL

1.4 The announcement is

New announcement

1.5 Date of this announcement

13/12/2021

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Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Restricted securities where the escrow period has expired or is about to expire

2.2 The +securities to be quoted are:

Additional +securities in a class that is already quoted on ASX ("existing class")

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Part 3B - number and type of +securities to be quoted (existing class) where issue has not previously been notified to ASX in an Appendix 3B

Additional +securities to be quoted in an existing class as a result of escrow expiring on an existing class

FROM (Existing Class)

ASX +security code and description

OLLAA : ORDINARY FULLY PAID RESTRICTED

TO (Existing Class)

ASX +security code and description

OLL : ORDINARY FULLY PAID

Please state the number of +restricted securities where the escrow period has expired or is about to expire

23,103,054

And the date the escrow restrictions have ceased or will cease

12/12/2021

Issue date

9/12/2019

Will the +securities to be quoted rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes



Issue details

Number of +securities to be quoted

3,833,333

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued in consideration for advisory services and classified by ASX as restricted securities at listing were released from escrow on 12 December 2021.

Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.200000

Any other information the entity wishes to provide about the +securities to be quoted

Please refer to the Company's Prospectus dated 12 November 2019 for further information.

Number of +securities to be quoted

1,033,234

Are the +securities being issued for a cash consideration?

Yes

In what currency is the cash consideration being paid? What is the issue price per +security?

AUD - Australian Dollar

AUD 0.12000000

Any other information the entity wishes to provide about the +securities to be quoted

Shares issued on conversion of convertible notes and classified by ASX as restricted securities at listing were released from escrow on 12 December 2021.

Please refer to the Company's Prospectus dated 12 November 2019 for further information.

Number of +securities to be quoted

18,236,487

Are the +securities being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Shares issued to the vendors of OL Singapore and classified by ASX as restricted securities at listing were released from escrow on 12 December 2021.

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Please provide an estimate (in AUD) of the value of the consideration being provided per +security for the +securities to be quoted

0.213000

Any other information the entity wishes to provide about the +securities to be quoted

Please refer to the Company's Prospectus dated 12 November 2019 for further information.

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Part 4 - Issued capital following quotation

Following the quotation of the +securities the subject of this application, the issued capital of the entity will comprise:

(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +securities (total number of each +class of +securities quoted on ASX following the +quotation of the +securities subject of this application)

ASX +security code and description	Total number of +securities on issue
OLL : ORDINARY FULLY PAID	197,358,300
OLLNA : ORDINARY FULLY PAID DEFERRED	32,893,050

4.2 Unquoted +securities (total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
OLLAA : ORDINARY FULLY PAID RESTRICTED	0
OLLAAAL : PERFORMANCE RIGHTS	950,000
OLLN : ORDINARY FULLY PAID DEFERRED	32,893,053
OLLAAJ : PERFORMANCE RIGHTS RESTRICTED	1,375,000
OLLAAF : OPTION EXPIRING 09-DEC-2021 RESTRICTED	2,583,089
OLLAAG : OPTION EXPIRING 09-DEC-2022 RESTRICTED	5,000,000
OLLAAH : OPTION EXPIRING 09-DEC-2022 RESTRICTED	2,793,333
OLLAAI : OPTION EXPIRING 09-DEC-2021 EX \$0.20	25,104,387
OLLAAAM : OPTION EXPIRING 27-APR-2025 EX \$0.30	1,000,000
OLLAAAN : OPTION EXPIRING 31-AUG-2024 EX \$0.30	250,000