



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

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**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

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**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
OLLAAL : 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
OLLAAM : OPTION EXPIRING 27-APR-2025 EX \$0.30	1,000,000
OLLAAAN : OPTION EXPIRING 31-AUG-2024 EX \$0.30	250,000