



Announcement Summary

Entity name

OPENLEARNING LIMITED

Announcement Type

New announcement

Date of this announcement

Friday January 21, 2022

The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Total number of +securities to be quoted

| ASX +security code | Security description | Number of +securities to be quoted | Issue date |
|--------------------|----------------------|------------------------------------|------------|
| OLL | ORDINARY FULLY PAID | 17,026,099 | 21/01/2022 |

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

21/1/2022

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Part 2 - Type of Issue

2.1 The +securities to be quoted are:

+Securities issued as part of a transaction or transactions previously announced to the market in an Appendix 3B

Previous Appendix 3B details:

Announcement Date and Time

21-Dec-2021 10:33

Announcement Title

Update - Update - Proposed issue of securities - OLL

Selected Appendix 3B to submit quotation request

A standard +pro rata issue (non-renounceable)

2.3a.2 Are there any further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B?

Yes

2.3a.3 Please provide details of the further issues of +securities yet to take place to complete the transaction(s) referred to in the Appendix 3B

Shortfall of 15,866,951 Shares yet to be placed.



Part 3A - number and type of +securities to be quoted where issue has previously been notified to ASX in an Appendix 3B

Corporate Action Component Detail

ASX +security code and description

OLL : ORDINARY FULLY PAID

Issue date

21/1/2022

Distribution Schedule

Provide a distribution schedule for the new +securities according to the categories set out in the left hand column - including the number of recipients and the total percentage of the new +securities held by the recipients in each category.

| Number of +securities held | Number of holders | Total percentage of +securities held For example, to enter a value of 50% please input as 50.00 |
|-----------------------------------|--------------------------|---|
| 1 - 1,000 | | % |
| 1,001 - 5,000 | | % |
| 5,001 - 10,000 | | % |
| 10,001 - 100,000 | | % |
| 100,001 and over | | % |

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Issue details

Number of +securities to be quoted

17,026,099

Issue currency

AUD - Australian Dollar

Issue price or consideration per +security

AUD 0.09300000

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

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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 | 214,384,399 |

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 |
|---|---|
| OLLAAL : PERFORMANCE RIGHTS | 950,000 |
| OLLAAJ : PERFORMANCE RIGHTS RESTRICTED | 1,375,000 |
| OLLAAG : OPTION EXPIRING 09-DEC-2022 RESTRICTED | 5,000,000 |
| OLLAAH : OPTION EXPIRING 09-DEC-2022 RESTRICTED | 2,793,333 |
| OLLAAM : OPTION EXPIRING 27-APR-2025 EX \$0.30 | 1,000,000 |
| OLLAAN : OPTION EXPIRING 31-AUG-2024 EX \$0.30 | 250,000 |