



Announcement Summary

**Entity name**

OPENLEARNING LIMITED

**Date of this announcement**

Monday January 24, 2022

**The +securities the subject of this notification are:**

Other

**Total number of +securities to be issued/transferred**

<b>ASX +security code</b>	<b>Security description</b>	<b>Total number of +securities to be issued/transferred</b>	<b>Issue date</b>
New class - code to be confirmed	Unlisted options exercisable at \$0.093 expiring 30 September 2022.	6,422,908	24/01/2022

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) give notice of the issue, conversion or payment up of the following unquoted +securities.

**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**

24/1/2022

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Part 2 - Issue details

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**2.1 The +securities the subject of this notification are:**

Other

**Please specify**

As per appendix 3B lodged on 26 November 2021.

**2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:**

does not have an existing ASX security code ("new class")

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Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

**New +securities**

**ASX +security code**

New class - code to be confirmed

**+Security description**

Unlisted options exercisable at \$0.093 expiring 30 September 2022.

**+Security type**

Options

**ISIN code**

**Date the +securities the subject of this notification were issued**

24/1/2022

**Will all the +securities issued in this class rank equally in all respects from their issue date?**

Yes

**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**

No

**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

<https://www.asx.com.au/asxpdf/20211207/pdf/453w4t3fpnywp4.pdf>

Options Details

**+Security currency**

AUD - Australian Dollar

**Exercise price**

AUD 0.09300000

**Expiry date**

30/9/2022

**Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option**

Other

**Description**

Ordinary Shares (ASX:OLL)

**Any other information the entity wishes to provide about the +securities the subject of this notification**

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Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

Please see appendix 3B lodged 26 November 2021.

Issue details

**Number of +securities**

6,422,908

**Were the +securities issued for a cash consideration?**

No

**Please describe the consideration being provided for the +securities**

Options issued as free attaching options to Placement.

**Purpose of the issue**

To raise additional working capital

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## Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities 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)

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
New class - code to be confirmed : Unlisted options exercisable at \$0.093 expiring 30 September 2022.	6,422,908



Part 5 - Other Listing Rule requirements

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**5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?**

No

**5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?**

No

**5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

Yes

**5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?**

6,422,908 options.

**5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?**

No

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