



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

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
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

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



Part 2 - Issue details

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")



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



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



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
OLLA AJ : PERFORMANCE RIGHTS RESTRICTED	1,375,000
OLLAAG : OPTION EXPIRING 09-DEC-2022 RESTRICTED	5,000,000
OLLA AH : 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

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