Announcement Summary

Entity name

OPENLEARNING LIMITED

Date of this announcement

Wednesday July 03, 2024

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
OLLAAP	PERFORMANCE RIGHTS	5,880,000	02/07/2024
New class - code to be confirmed	OPTION EXPIRING 02-JUL-2029 EX $0.05	1,000,000	02/07/2024

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

3/7/2024

Part 2 - Issue details

2.1 The +securities the subject of this notification are:
+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:
has an existing ASX security code ("existing class")
does not have an existing ASX security code ("new class")

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

ASX +security code and description
OLLAAP : PERFORMANCE RIGHTS

Date the +securities the subject of this notification were issued
2/7/2024

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class
Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes
Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
David Andrew Collien	David Andrew Collien	2,000,000

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02661129-6A1148151

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

Issue details

Number of +securities
5,880,000

Part 3C - number and type of +securities the subject of this notification (new class)

ASX +security code

New class - code to be confirmed

+Security description

OPTION EXPIRING 02-JUL-2029 EX $0.05

+Security type

Options

ISIN code

Date the +securities the subject of this notification were issued

2/7/2024

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

Were any of the +securities issued to +key management personnel (KMP) or an +associate?
Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
David Andrew Collien	David Andrew Collien	1,000,000

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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02661129-6A1148151

Options Details

+Security currency	**Exercise price**	**Expiry date**
AUD - Australian Dollar	AUD 0.05000000	2/7/2029

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

OLL : ORDINARY FULLY PAID

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

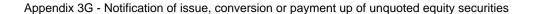https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02661129-6A1148151

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

Issue details

Number of +securities

1,000,000

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
OLL : ORDINARY FULLY PAID	423,068,759

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
OLLAAM : OPTION EXPIRING 27-APR-2025 EX $0.30	1,000,000
OLLAAN : OPTION EXPIRING 31-AUG-2024 EX $0.30	250,000
OLLAAP : PERFORMANCE RIGHTS	9,880,000
OLLAAQ : OPTION EXPIRING 28-JUN-2029 EX $0.05	4,000,000
New class - code to be confirmed : OPTION EXPIRING 02-JUL-2029 EX $0.05	1,000,000

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?
Yes

5.1a Select the number of the applicable exception in Listing Rule 7.2

13