



ASX ANNOUNCEMENT

22 December 2023

NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE OFFER

Melbourne, Australia – Opyl Limited (ASX:OPL) is pleased to announce a non-renounceable rights issue, to raise up to \$1,433,358, further details of which are set out below.

The funds raised from both the placement (recently announced on 12 December 2023) and the non-renounceable rights issue will be applied to the following initiatives critical to unlocking flagship revenue for TrialKey and enhancing scalability of the platform:

1. Sales, marketing and support initiatives for TrialKey's in-progress commercialisation strategy;
2. Targeted technology development for the TrialKey platform, focused on improving infrastructure scalability and UX/UI; and
3. Working capital.

The Company is inviting shareholders to participate in the OPL non-renounceable pro-rata entitlement offer of two (2) New Shares for every five (5) Shares held at the Record Date of 19 December 2023, at an Issue Price of \$0.03 per New Share (Offer).

OPL notes the Offer price is the same as that offered under the recent placement and reflects as at 19 December 2023:

- 14.77% discount to the 10-day volume-weighted average price of \$0.0352; and
- 21.05% discount to the 30-day volume-weighted average price of \$0.0380.

OPL also pleasingly notes it has secured ~\$636k in advance commitments to the rights issue through a combination of rights issue acceptances in advance and shortfall commitments prior to the Offer opening date. OPL Directors have also committed to take up their respective rights entitlements and in addition have committed to underwrite \$140k of shortfall.

When combined with the recently completed placement of \$576k, the Company has sufficient capital to successfully commence commercialising TrailKey.

If the Rights Issue is fully subscribed for by Eligible Shareholders, the Company will raise \$1,433,358 and issue a further approximately 47,778,618 Shares.

The Company expects to make offers to all Eligible Shareholders with a registered address in Australia or New Zealand who hold Shares as at 7pm (AEDT) on the Record Date of Tuesday, 19 December 2023.

Shareholders who, at the Record Date, have an address registered in either Australia, will be eligible to participate in the Offer. All other shareholders will not be eligible to participate.

New Shares issued pursuant to the Offer will rank equally with existing fully paid ordinary shares currently on issue and the Company will apply to ASX for official quotation of the New Shares.

Eligible Shareholders may also apply for additional new shares (Additional New Shares), being New Shares in excess of their pro rata entitlement under the Offer. The allocation of Additional New Shares and any scale back will be subject to availability of Additional New Shares and will occur in the Company's absolute discretion.

Any New Shares offered under the Rights Issue that are not subscribed for by Eligible Shareholders will form part of the shortfall (Shortfall). The Directors reserve the right, subject to the Corporations Act and the Listing Rules, to allocate any Shortfall to Eligible Shareholders that apply for Additional New Shares or otherwise, to place any remaining Shortfall at their discretion within 3 months after the Closing Date (on the same conditions as New Shares including the issue of Rights Options and at a price not less than the Issue Price).

Timetable

The Offer is proposed to be conducted according to the following timetable:

Lodgement of Appendix 3B and Cleansing Notice for Rights Issue with ASX	Before open of ASX trade, Tuesday, 12 December 2023
"Ex" Date (i.e. the date on and from which Shares trade on ASX without an Entitlement)	Monday, 18 December 2023
Record Date (i.e. the time and date for determining Entitlements)	7pm (AEDT) on Tuesday, 19 December 2023
Despatch of the Rights Issue Offer Document and Entitlement & Acceptance Form to Eligible Shareholders and announcement to ASX that this despatch has occurred.	Friday, 22 December 2023
Opening Date of Rights Issue Offer.	Friday, 22 December 2023
Closing Date for acceptances under the Rights Issue Offer	5pm (AEDT) on Monday, 15 January 2024
Shortfall (if any) announced to the ASX	Wednesday, 17 January 2024
Issue of the New Rights Issue Shares	Thursday, 18 January 2024
Trading of New Shares expected to commence	Friday, 19 January 2024



All dates (other than the date of lodgement of the Offer Document with ASX) are indicative only. The Company reserves the right, subject to the Corporations Act, the ASX Listing Rules and other applicable laws, to vary the dates of the Offer, including extending the Closing Date or accepting late acceptances, either generally or in particular cases, without notice.

The Board has authorised this announcement for release to the ASX.

-ENDS-

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About Opyl Limited

Opyl is a new generation Australian digital health company that applies artificial intelligence to improving clinical trials and predicting outcomes. Our platforms provide targeted insights that make clinical trials more efficient and easier to access, giving patients more options and saving medical researchers time and money. Our key offering for biopharma, medtech, government and healthcare organisations are Opin.ai (clinical trial recruitment solutions) and Trial Key (clinical trial predictive analytics and protocol design).