



Announcement Summary

Entity name

OPENLEARNING LIMITED

Date of this announcement

Friday June 28, 2024

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	Performance Rights	4,000,000	28/06/2024
New class - code to be confirmed	Option Expiring 28-Jun-2029 Ex \$0.05	4,000,000	28/06/2024

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

28/6/2024



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Other

Please specify

Issue of Director Options & Performance Rights as approved by Shareholders on 31 May 2024

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)

New +securities

ASX +security code

New class - code to be confirmed

+Security description

Performance Rights

+Security type

Other

ISIN code

Date the +securities the subject of this notification were issued

28/6/2024

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

Yes

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/2924-02801924-6A1205616>

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

Issue of Performance Rights to CEO and Managing Director, Adam Brimo, as approved by Shareholders on 31 May 2024.

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

Allotment of Director Performance Rights as disclosed to the ASX on 1 December 2023 and via the AGM Notice of Meeting dated 24 April 2024. Please refer to the AGM Notice of Meeting for further information.

Issue details

Number of +securities

4,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Performance Rights were issued for nil cash consideration.

Purpose of the issue

Other

Additional Details

Please refer to the 2024 AGM Notice of Meeting, dated 24 April 2024, for further information.

New +securities

**ASX +security code**

New class - code to be confirmed

+Security description

Option Expiring 28-Jun-2029 Ex \$0.05

+Security type

Options

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

28/6/2024

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://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02801924-6A1205616>

Options Details

+Security currency

AUD - Australian Dollar

Exercise price

AUD 0.05000000

Expiry date

28/6/2029

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

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

Issue of Director Options to Directors Adam Brimo, Spiro Pappas and Matthew Reede, as approved by Shareholders on 31 May 2024.

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

Allotment of Director Options as disclosed to the ASX on 1 December 2023 and via the AGM Notice of Meeting dated 24 April 2024. Please refer to the AGM Notice of Meeting for further information.



Issue details

Number of +securities

4,000,000

Were the +securities issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

Director Options were issued for nil cash consideration.

Purpose of the issue

Other

Additional Details

Please refer to the 2024 AGM Notice of Meeting, dated 24 April 2024, for further information.

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
New class - code to be confirmed : Performance Rights	4,000,000
New class - code to be confirmed : Option Expiring 28-Jun-2029 Ex \$0.05	4,000,000



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

14