



ASX ANNOUNCEMENT

22 August 2024

Opyl Secures \$700,000 to Advance TrialKey Platform and Drive Industry Growth

Melbourne, Australia – Opyl (ASX:OPL) (Opyl or the Company) is pleased to announce that it has successfully secured \$700,000 AUD through short-term loan agreements with Antanas "Tony" Guoga, Peak Asset Management, Rip Opportunities Pty Ltd, and Irwin Biotech Nominees Pty Ltd.

Key Highlights:

- Secured \$700,000 AUD through short-term loan agreements with Antanas "Tony" Guoga, Peak Asset Management, Rip Opportunities Pty Ltd, and Irwin Biotech Nominees Pty Ltd.
- Funds to be allocated towards the expansion and continuous improvement of TrialKey, targeted marketing initiatives, and working capital.

This funding milestone will play a crucial role in advancing Opyl's growth strategy, particularly in supporting key marketing initiatives that drive our robust sales pipeline. The funds will also enable us to continue penetrating the industry through product education and brand awareness campaigns. Additionally, this financial support ensures we can maintain the ongoing optimisation of the TrialKey platform, adding essential features based on client needs and aligning with our planned product development roadmap.

Antanas "Tony" Guoga Loan:

The loan agreement with Antanas "Tony" Guoga totals \$200,000 AUD. This loan is unsecured and carries an interest rate of 1.5% per month, payable quarterly in cash. Anatas Guoga is a director of Opyl. The principal amount of the loan is convertible into shares at a conversion price of 2 cents per share, with free attaching options issued on a 1:2 basis. These options are exercisable at 5 cents per option, with a three-year expiry. The conversion of the loan into shares, as well as the issuance of the additional options, is conditional upon obtaining shareholder approval at the Company's forthcoming Annual General Meeting (AGM). The repayment term for this loan is 24 months from the date of the agreement, unless the loan is converted into equity earlier.



Peak Asset Management Loan:

The Company has secured a \$100,000 AUD loan from Peak Asset Management,. The loan carries an interest rate of 1.5% per month, payable quarterly in cash, and is unsecured. In consideration for providing the loan, Peak Asset Management will receive 1,000,000 options, each exercisable at 3 cents per share, with a maturity date of three years from the date of issue. The principal amount of the loan is convertible into fully paid ordinary shares at a conversion price of 2 cents per share, with free attaching options issued on a 1:2 basis. These conversion options are exercisable at 5 cents per share, with a three-year expiry. Both the issuance of the options and the conversion of the loan into shares are subject to shareholder approval at the Company's next Annual General Meeting (AGM). The repayment of the loan is scheduled for 24 months from the date of the agreement, unless converted into equity earlier.

Peak Asset Management Drawdown Loan:

The Company has also secured a separate drawdown loan of \$300,000 AUD from Peak Asset Management, under a new loan agreement. This drawdown facility allows the Borrower to request funds up to the total facility amount. The loan is unsecured and carries an interest rate of 18% per annum, compounding daily and payable in full on the repayment date. The repayment date is set for the earlier of the occurrence of a Default Event, when the Borrower has sufficient working capital, or the Sunset Date in September 2025, unless prior alternative arrangements have been agreed upon. This drawdown facility provides additional financial flexibility for Opyl, enabling continued strategic investments in the growth and development of TrialKey.

Rip Opportunities Pty Ltd Loan:

The company has secured a \$50,000 AUD loan from Rip Opportunities Pty Ltd. This loan is secured against Opyl's anticipated 2025 R&D tax refund and a 20% equity interest in an AI fund that is being established with a joint venture partner. The loan carries an interest rate of 1.5% per month, payable quarterly in cash. In consideration for providing the loan, Rip Opportunities Pty Ltd will receive 500,000 options, each exercisable at \$0.03 per share, with an expiry date of three years from the date of issue. The issuance of these options is subject to shareholder approval at the next Annual General Meeting (AGM). Rip Opportunities Pty Ltd may also elect to convert the outstanding loan amount into fully paid ordinary shares at a conversion price of \$0.02 per share. For every 2 conversion shares issued, Rip Opportunities Pty Ltd will receive 1 free attaching option exercisable at \$0.05 per share, with a maturity date of three years from the date of issue. This conversion right may be exercised before 31 December 2026, subject to shareholder approval



Irwin Biotech Nominees Pty Ltd Loan:

The company has secured a \$50,000 AUD loan from Irwin Biotech Nominees Pty Ltd. This loan is secured against Opyl's anticipated 2025 R&D tax refund and a 20% equity interest in an AI fund currently being established with a joint venture partner. The loan carries an interest rate of 1.5% per month, which will be payable quarterly in cash. In consideration for providing the loan, Irwin Biotech Nominees Pty Ltd will receive 500,000 options, each exercisable at \$0.03 per share, with an expiry date of three years from the date of issue. The issuance of these options is subject to shareholder approval at the next Annual General Meeting (AGM). Irwin Biotech Nominees Pty Ltd may also elect to convert the outstanding loan amount into fully paid ordinary shares at a conversion price of \$0.02 per share. For every 2 conversion shares issued, Irwin Biotech Nominees Pty Ltd will receive 1 free attaching option exercisable at \$0.05 per share, with a maturity date of three years from the date of issue. This conversion right may be exercised before 31 December 2026, subject to shareholder approval.

Use of Funds

Funds raised from the loans and placement will be allocated as follows:

- **Expansion and Continuous Improvement of TrialKey:** Enhancing software features to align with real-world client feedback and evolving industry demands.
- **Marketing Initiatives:** Supporting targeted initiatives designed to drive lead generation for the Company's robust sales pipeline.
- **Working Capital:** Ensuring sufficient liquidity to support ongoing operations.

Strategic Importance

This equity raise is an important milestone in executing Opyl's strategic vision. As we continue to position ourselves as a leader in the clinical trial industry, this funding will allow us to accelerate the development of TrialKey, drive innovation, and expand our market presence globally.

Saurabh Jain, Executive Chairman of Opyl, commented:

"This funding marks a significant vote of confidence in our strategic direction and the transformative potential of TrialKey. As we continue to refine and expand TrialKey's capabilities based on real-world client feedback, these funds will enable us to accelerate our development efforts and solidify our market position. We remain committed to delivering innovative solutions that drive efficiency and success in clinical trials, and this support will be instrumental in achieving our ambitious goals."

This announcement has been authorised for release by the board.



-ENDS-

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About Opyl Limited (ASX: OPL)

Opyl Limited is an AI company dedicated to leveraging data and technology to transform the landscape of clinical trials and medical research. With a commitment to innovation and strategic growth, Opyl is positioned to lead the way in shaping the future of healthcare solutions.