

ASX Announcement | 17 December 2024

Cleansing Notice under Section 708A(5)(e) of the Corporations Act - Updated

Sydney, Australia, 17 December 2024: OpenLearning Limited (ASX: OLL), the AI powered SaaS platform for lifelong learning (**'OpenLearning'** or **'Company'**), refers to the Cleansing Notice in accordance with section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**) and the Appendices 2A released to the ASX today detailing the allotment of 58,823,529 fully paid ordinary shares (**Shares**) under the institutional placement announced on 10 December 2024 (**Placement**) and 782,353 Shares issued to the lead manager of the Placement.

This Notice updates and replaces the earlier Cleansing Notice.

The Company advises the following:

1. the Shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice, the Company has complied with:
 - a. the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - b. sections 674 and 674A of the Corporations Act.

Information excluded from continuous disclosure obligations

The Company has sought ASX guidance as to whether Chapter 11 would apply if the Company were to enter into a transaction with Education Centre of Australia to acquire assets relating to the delivery of online education and employability programs for nil value. At this stage, there is no agreement as to whether such a transaction would occur and the Company is only in the preliminary stages of determining the feasibility of such a transaction.

As at the date of this Notice, other than as set out above, the Company advises that there is no excluded information for the purposes of sections 708A(7) and 708A(8) of the Corporations Act 2001 (Cth).

Ends.

Authorised by:

Adam Brimo

Group CEO & Managing Director