ASX Announcement | 19 November 2026

**ENTITLEMENT OFFER OPENS AND DISPATCH OF PROSPECTUS**

As announced on 10 November 2026 and 17 November 2026, OpenLearning Limited (ASX: OLL) (**Company**) is undertaking a pro-rata non-renounceable entitlement issue of one (1) fully paid ordinary share in the capital of the Company (**Share**) for every four (4) Shares held by eligible shareholders at an issue price of $0.01 per Share, together with one (1) free attaching option (exercisable at $0.015 on or before 31 October 2027) for every one (1) Share subscribed for and issued, to raise up to approximately $1,987,850 (**Offer**).

The record date for the Offer is Monday, 16 November 2026 (**Record Date**).

The Company advises that it has today completed the dispatch of the prospectus dated 10 November 2026, as supplemented by the supplementary prospectus dated 17 November 2026 (together, the **Prospectus**), in respect of the Offer to all shareholders registered in Australia, New Zealand, Malaysia and Singapore as at the Record Date.

The Offer is now open for acceptance and is expected to close at 5:00pm (AEDT) on Friday, 4 December 2026 (unless extended).

The Prospectus also contains an offer of up to 93,000,000 options to participants in the Company's placement.

Further details of the Offer, including details on how to accept the Offer and key risks associated with an investment in the Company, are set out in the Prospectus, which is available on the Company's website at https://solutions.openlearning.com/investor-center and on the ASX website.

Applications for securities under the Offer may only be made by following the instructions on your personalised Entitlement and Acceptance Form, which can be accessed at https://investor.automic.com.au. Shareholders eligible to participate in the Offer should read the Prospectus carefully and consult their professional advisers as necessary.

This announcement has been authorised for release by the Company Secretary.

**Ends.**

**Stay up to date with OpenLearning news as it happens:**

Visit the Investor section of the OpenLearning website at: https://investors.openlearning.com/ to download the Company's Prospectus and see recent ASX Announcements and press coverage.

In addition to signing up for OpenLearning news directly from the Company, we also encourage shareholders to register to receive electronic communications from our share registry, Automic. To sign up for e-communications from Automic, please visit https://www.automicgroup.com.au/.

Thanks for your ongoing support. We look forward to sharing OpenLearning news with you.

**For further information, please contact:**


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**About OpenLearning**

OpenLearning is an Artificial Intelligence (AI) powered learning management system and lifelong learning platform offered to organisations on a SaaS business model.

The platform enables education providers to manage all aspects of online learning, harnessing the power of Generative AI to streamline course design, content authoring and education delivery for short courses, micro-credentials and online degrees.

OpenLearning is a trusted partner to more than 250 leading education providers, who have delivered tens of thousands of courses to over 5 million learners through its platform.

With a strong position in the Australian and Malaysian higher education sectors, and a growing presence in Indonesia and India, OpenLearning is revolutionising the way education is accessed and delivered globally. To learn more, please visit: https://solutions.openlearning.com/