



23 December 2022

CLEANSING NOTICE UNDER SECTION 708AA OF THE CORPORATIONS ACT

Melbourne, Australia – Opyl Limited (ASX:OPL), today announced it is undertaking a non-renounceable rights issue offer to eligible shareholders (Rights Issue). Eligible shareholders are those shareholders who, as at 7.00pm AEDT on Tuesday, 3 January 2023 (Record Date), are registered on the Company's share register and who have a registered address situated in Australia or New Zealand (Eligible Shareholders).

Under the terms of the Rights Issue, each Eligible Shareholder will have the right to subscribe for 1 new ordinary share in the capital of the Company (New Share) for every 4 ordinary shares held as at the Record Date, at an issue price of \$0.03 per New Share, to raise up to approximately \$480,390 (before costs) by the issue of up to approximately 16.01 million New Shares.

Eligible Shareholders will only be those who are shareholders on the share register of the Company as of the Record Date with a registered address in Australia and New Zealand.

In accordance with section 708AA(2)(f) of the Corporations Act 2001 (Cth) (the Act), the Company gives notice that:

- a) the New Shares will be offered for issue without disclosure to investors under Part 6D.2 of the Act;
- b) this notice is given by the Company under section 708AA(2)(f) of the Act;
- c) as at the date of this notice, the Company has complied with:
 - i. the provisions of Chapter 2M of the Act as they apply to the Company; and
 - ii. section 674 of the Act;
- d) as at the date of this notice, there is no information:
 - i. that has been excluded from a continuous disclosure notice in accordance with the Listing Rules of ASX; and
 - ii. (that investors and their professional advisers would reasonably require, and would reasonably expect to find in a disclosure document, for the purpose of making an informed assessment of:
 - A. the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; and
 - B. the rights and liabilities attaching to the New Shares;



e) the potential effect that the issue of the New Shares under the Rights Issue will have on the control of the Company and the consequences of that will depend on a number of factors including specific investor demand. Assuming that all the shares offered under the Rights Issue are subscribed, the capital structure before the Rights Issue and the potential structure after the Rights Issue is set out below:

Issued Shares	Shares
Total issued capital of the Company as at the Record Date	64,052,052
Number of Shares offered under the Rights Issue (assuming maximum number of Shares are issued under the Rights Issue)	16,013,013
Total Issued Capital of the Company at completion of the Rights Issue	80,065,065

Investors should note the following:

- if particular Eligible Shareholders do not take up all of their entitlements under the Rights Issue, the share interests of those shareholders will be diluted;
- the proportional interests of shareholders with registered addresses outside Australia and New Zealand will be diluted because those shareholders are not entitled to participate in the Rights Issue; and
- should the Company's major shareholders subscribe for their full entitlement under the Rights Issue, there will not be any material impact on the control of the Company following the issue of New Shares under the Rights Issue.

For further information, please view our website (www.opyl.ai) or contact David Lilja, the Company Secretary, on david.lilja@dlkadvisory.com.au or 0408 830 659.

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

-ENDS-

For media and investor enquiries: info@opyl.ai

For clinical trial recruitment enquiries: info@opin.ai

www.opyl.ai

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Our key offering for biopharma, medtech, government and healthcare organisations:

- clinical trial recruitment solutions – Opin.ai
- clinical trial predictive analytics and protocol design – TrialKey
- deep social media insights and analysis – Social Insights

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