



ASX ANNOUNCEMENT

12 December 2023

Opyl successfully completes Placement and launches Entitlement Offer

Key highlights:

- Opyl has successfully completed a \$576,000 placement at an offer price of \$0.03 per share from professional and sophisticated investors
- A 2 for 5 non-renounceable rights issue offer at \$0.03 per share is also being offered to eligible shareholders to raise up to \$1.43m
- Opyl has secured advanced commitments for \$635,000 in a combination of rights acceptances in advance and shortfall commitments prior to the Entitlement Offering opening date
- Proceeds from both the placement and rights issue will be used to progress the commercialisation of Opyl's recently launched predictive analytics and clinical trial insights platform, TrialKey

Melbourne, Australia – Opyl Limited (ASX:OPL, “Opyl” or the “Company”) is pleased to announce it has received commitments for a placement of 19,200,000 fully paid ordinary shares (**Placement Shares**) at a price of \$0.03 per share to raise \$576,000 before transaction costs (**Placement**). The Placement received strong support from both new and existing sophisticated and professional investors.

The offer price per share issued under the Placement was \$0.03, which represents a:

- 25.0% discount to the last closing price of \$0.040 on 7 December 2023; and
- 22.9% discount to the 15-day volume-weighted average price (**VWAP**)

Opyl will issue the Placement Shares utilising its existing placement capacity under ASX Listing Rule 7.1 and 7.1A. Placement Shares will rank equally with existing Opyl shares on issue.

Funds received from both the Placement and subsequent Entitlement Offer will primarily be used for:

- Sales, marketing and support initiatives for TrialKey's in-progress commercialisation strategy;
- Targeted technology development for the TrialKey platform, focused on improving infrastructure scalability and UX/UI; and
- Working capital



Opyl is delighted to welcome new investors onto the register and is equally pleased to have received support from existing shareholders aligned to the compelling market opportunity presented by TrialKey and Opyl's unique positioning to execute on its commercialisation strategy.

Sequoia Corporate Finance acted as lead manager to the Placement.

Saurabh Jain, CEO of Opyl said:

"We are thrilled to announce the successful completion of our placement, a momentous stride forward for Opyl and a testament to the resounding confidence our investors have in our pioneering vision. The overwhelming support from both new and existing investors is recognition of the immense potential of TrialKey's transformative AI technology. The ability to predict the outcome of a clinical trial with over 88% accuracy is game changing."

Non-renounceable Rights Issue Offer

Opyl invites shareholders to participate in a non-renounceable rights issue of two (2) new shares for every five (5) shares held at the Record Date at 7.00pm (AEDT) on 19 December 2023, at an issue price of \$0.03 per new share (**Entitlement Offer**), i.e. the same price as the Placement.

If the Entitlement Offer is fully subscribed by eligible shareholders, the Company will raise a further \$1.43m, issuing a further 47,789,938 shares (**New Shares**).

The Lead Manager has procured advanced commitments under the Entitlement Offer for \$635k in a combination of rights acceptances in advance, and shortfall commitments prior to the opening date.

The Company expects to make offers to all eligible shareholders with a registered address in Australia or New Zealand who hold shares as at 7.00pm (AEDT) on the Record Date of 19 December 2023.

At the date of this announcement, Opyl has received notification that its directors and executives and/or their related entities intend to subscribe for shares in the Entitlement Offer.

The Entitlement Offer will incorporate a shortfall and top-up facility under which eligible shareholders can apply for additional New Shares in excess of their pro-rata entitlement (**Top-Up Facility**). Applications under the Top-Up Facility will be considered to the extent there is a shortfall under the Entitlement Offer. Allocations for additional New Shares above pro-rata entitlements will be determined at Opyl's absolute discretion and are not guaranteed.

If any shortfall remains after applications for additional New Shares under the Top-Up Facility, the Directors reserve the right, subject to the Corporations Act and the Listing Rules, to place any further Shortfall (**Shortfall Facility**) at their discretion (other than to Directors and related parties of the Company) within 3 months after the close of the Offer at a price not less than the Issue Price of A\$0.03 per New Share.

Entitlement Offer Timetable

Event	
Announcement of Entitlement Offer	Tuesday, 12 December 2023
Record Date (to determine entitlement of eligible shareholders to participate in the Entitlement Offer)	7pm, Tuesday, 19 December 2023
Entitlement Offer opening date	Friday, 22 December 2023
Entitlement Offer closing date	Monday, 15 January 2024
Entitlement Offer results announced	Wednesday, 17 January 2024
Issue date	Thursday, 18 January 2024
Trading of New Shares	Friday, 19 January 2024

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

-ENDS-

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About Opyl Limited

Opyl is a new generation Australian digital health company that applies artificial intelligence to improving clinical trials and predicting outcomes. Our platforms provide targeted insights that make clinical trials more efficient and easier to access, giving patients more options and saving medical researchers time and money. Our key offering for biopharma, medtech, government and healthcare organisations are Opin.ai (clinical trial recruitment solutions) and Trial Key (clinical trial predictive analytics and protocol design).