



Announcement Summary

Entity name

ICOLLEGE LIMITED

Date of this announcement

Wednesday June 15, 2022

The +securities the subject of this notification are:

☒ Other

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
New class - code to be confirmed	2018 Convertible Notes	15	21/09/2018

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of entity

ICOLLEGE LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

75105012066

1.3 ASX issuer code

ICT

1.4 The announcement is

☒ New announcement

1.5 Date of this announcement

15/6/2022



Part 2 - Issue details

2.1 The +securities the subject of this notification are:

☒ Other

Please specify

Convertible Notes issued in 2018.

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

☒ does not have an existing ASX security code ("new class")



Part 3C - number and type of +securities the subject of this notification (new class) where issue has not previously been notified to ASX in an Appendix 3B

New +securities**ASX +security code**

New class - code to be confirmed

+Security description

2018 Convertible Notes

+Security type

+Convertible debt securities

ISIN code**Date the +securities the subject of this notification were issued**

21/9/2018

Will all the +securities issued in this class rank equally in all respects from their issue date?☒ Yes**Have you received confirmation from ASX that the terms of the +securities are appropriate and equitable under listing rule 6.1?**☒ No**Please provide a URL link for a document lodged with ASX setting out the material terms of the +securities being issued.**

Conversion price of \$0.05 per Convertible Note
Interest rate of 10% per annum payable monthly
Expiry Date of 30 June 2022
Convertible Notes may be redeemed for cash at the election of the Company
The Convertible Notes may be converted to shares at the election of the Noteholder

+Convertible debt securities Details**Type of +security**

Convertible note or bond

+Security currency

AUD - Australian Dollar

Face value

AUD 10,000.00000000

Interest rate type

Fixed rate

Frequency of coupon/interest payments per year

Monthly

First interest payment date**Interest rate per annum**

10.00 %

Is the interest rate per annum estimated at this time?☒ No



s128F of the Income Tax Assessment Act status applicable to the +security

s128F exemption status unknown

Is the +security perpetual (i.e. no maturity)?

☒ No

Maturity date

30/6/2022

Select other feature(s) applicable to the +security

☒ Convertible

☒ Redeemable

Is there a first trigger date on which a right of conversion, redemption, call or put can be exercised (whichever is first)?

☒ No

Details of the existing class of +security that will be issued if the securities are converted, transformed or exchanged

Other

Description

Ordinary Shares

Any other information the entity wishes to provide about the +securities the subject of this notification

No

Please provide any further information needed to understand the circumstances in which you are notifying the issue of these +securities to ASX, including why the issue of the +securities has not been previously announced to the market in an Appendix 3B

The issue was not notified to the ASX due to an administrative error at the time. This has now been identified and the Company is rectifying ASX records. The Company now has systems in place to ensure this oversight will not occur in the future.

Issue details

Number of +securities

15

Were the +securities issued for a cash consideration?

☒ Yes

In what currency was the cash consideration being paid?

AUD - Australian Dollar

What was the issue price per +security?

AUD 10,000.00000000

Purpose of the issue

To raise additional working capital

Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this application, the +securities of the entity will comprise:
(A discrepancy in these figures compared to your own may be due to a matter of timing if there is more than one application for quotation/issuance currently with ASX for processing.)

4.1 Quoted +Securities (Total number of each +class of +securities quoted)

ASX +security code and description	Total number of +securities on issue
ICT : ORDINARY FULLY PAID	1,082,752,723

4.2 Unquoted +Securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
ICTAAB : OPTION EXPIRING 09-NOV-2023 EX \$0.15	12,000,000
ICTAAA : OPTION EXPIRING 10-JUL-2023 EX 5C	10,000,000
New class - code to be confirmed : 2018 Convertible Notes	15



Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

☒ No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

☒ No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

☒ Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

3,000,000 Ordinary Shares (if converted)

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

☒ N/A