

Media partnership and issue of shares to Scaleup Mediafund

11 April 2025

NobleOak Life Limited (ASX: NOL) (**NobleOak** or **the Company**) announces that it has entered into a partnership with Scaleup Mediafund (**Scaleup**), a provider of media and advertising services, in which Scaleup will provide NobleOak with advertising space and services to a value of \$1.5m, liability for which will be offset by issue of NobleOak equity of the same value.

Having limited its investment in above-the-line marketing in recent years as part of an effort to preserve capital, NobleOak considers this an effective use of its capital resources and equity, acknowledging the significant value that above-the-line marketing can bring for a direct-to-consumer brand such as NobleOak.

In accordance with the terms of the partnership, NobleOak today issued 1,019,532 fully paid ordinary shares in the capital of the Company (**Shares**), at an issue price of \$1.4712 to Evolution Trustees Limited (ACN 611 839 519) as trustee for Scaleup Mediafund 3.0 Trust (**Subscriber**), equivalent to ~\$1.5 million.

The Shares were issued based on the trailing 15-day volume weighted average price (VWAP).

The Shares will be subject to a voluntary escrow period of two years.

Details of the Shares issued are contained within the Appendix 2A (attached to this notice).

This notice has been authorised for release by the Board of NobleOak Life Limited.

Ends

For further information, please contact:

Ryan Thompson
ryan.thompson@sodali.com
+61 (0)423 151 378

Alex Abeyratne
alexandra.abeyratne@sodali.com
+61 (0)438 380 057

About NobleOak (ASX: NOL)

NobleOak is an independent, multi award-winning, APRA-regulated Australian life insurance provider which has a 147-year history, dating back to one of the first benevolent societies in Australia, the United Ancient Order of Druids Friendly Society of NSW. NobleOak's core values: Be Noble, Create Value, Adapt & Grow, Keep it Simple, and Deliver on promises, are embedded deeply in its culture. Following its demutualisation in 2011, NobleOak repositioned its business model, launching direct-to-consumer life insurance products through its modern and intuitive digital platform. Since then, NobleOak has diversified its business by manufacturing white-labelled tailored products for strategic partners which are mostly offered to customers through advisers. NobleOak's strategy is underpinned by a commitment to offer customers high value, easy to understand and competitive life risk insurance products. For more information, please visit: www.nobleoak.com.au