

26th April 2023

RIGHTS ISSUE RESULTS

The non-renounceable pro-rata Rights Issue (**Rights Issue**) made to shareholders of Conico Ltd (**Conico**), who were on the register as at 5.00pm WST on 17th of March 2023, pursuant to an offer document dated Tuesday, the 13th of March 2023 (**Offer**) closed on Wednesday the 19th of April 2023.

The results of the Offer are as follows:

	No. of New Shares	No. of New Options	Gross Proceeds (\$)
Shares accepted per entitlements under the Offer	51,997,275	25,998,637	\$519,973
Additional Subscriptions with attaching options	13,129,165	6,564,582	\$131,292
Total	65,126,440	32,563,220	\$651,265

Accordingly, upon completion of issuing of New Shares and additional subscriptions under the Rights Issue, the amount raised will be \$651,265 (before payment of expenses of the issue).

Shortfall

Pursuant to 2.12 of the Offer, the Directors reserve the right, subject to the requirements of the ASX listing rules and Corporations Law, to place the balance of the remaining 149,868,995 shortfall shares within three months after the closing date of the Offer at a price, being \$0.01 per Share (together with one free attaching New Option for every two (2) new Shares issued) which is not less than the price at which the Shares were offered under the Offer.

Further, pursuant to a mandate letter, Peleton Capital Pty Ltd ("**Peleton**") (AFSL 406040) has the first right to place the Shortfall (but is not obliged to place any or all of the Shortfall).

Jamie Scoringe
Company Secretary