

22 March 2024

PLACEMENT and PRO-RATA NON-RENOUNCEABLE RIGHTS OFFER

Placement

Conico Ltd (“**Conico**”, “CNJ” or “the Company”) has placed (“Placement Offer”) a total of 235,000,000 ordinary fully paid shares (“Shares”) to Sophisticated or Professional Investors pursuant to s708 Corporations Act (Cwth) 2001 and Chapter 7.1 ASX Listing Rules at an issue price of \$0.001 per Share for a total of \$235,000 (before expenses of the Placement Offer).

A lead manager fee of 1% and a placement fee of 5% of the value of the funds raised is payable to RM Corporate Finance Pty Ltd (“**RM Corporate Finance**”) (AFSL 315235) a Company associated with **Conico** director Guy Le Page, in respect to the Placement Offer.

Rights Offer

The Company also intends to undertake a non-renounceable pro-rata rights offer to Conico shareholders to raise up to (if fully subscribed) approximately \$2,708,414 (the Rights Offer).

The Rights Offer will be open to all Conico shareholders who are on the register as at 5:00pm WST on 12th April 2024 (the Record Date) and who have a registered address in Australia or New Zealand. Under the Offer, Conico will make an offer to all eligible shareholders of two (2) fully paid ordinary Conico shares for every three (3) fully paid ordinary **Conico** shares held as at the Record Date, at a price of \$0.001 per Share.

RM Corporate Finance will act as Lead Manager with a 1% fee payable on the Rights Offer amount. A further 5% will be payable on any shortfall placed by the Lead Manager.

The anticipated Timetable* for the Rights Offer is as follows:

RIGHTS OFFER TIMETABLE

Rights Offer announcement, App. 3b lodged	22-Mar-24
Option holders notified	25-Mar-24
Lodgement of Offer Document & Cleansing Statement with ASX ¹	9-Apr-24
Ex-date	12-Apr-24
Record Date for determining entitlements to participate in the Offer ²	15-Apr-24
Offer document despatched to Qualifying Shareholders	17-Apr-24
Last day to extend the Closing Date of the Offer	30-Apr-24
Closing date of the Offer (acceptance and payment) ²	3-May-24
If agreed by ASX, Securities quoted on a deferred settlement basis	6-May-24
Announcement of results of Rights Issue, Issue Date and Appendix 2A lodged with ASX (end of any deferred settlement trading) and dispatch of holding statements	10-May-24

*The above dates are indicative and subject to change.

1. Lodgement with ASX prior to Market Opening
2. Prior to 5.00pm WST

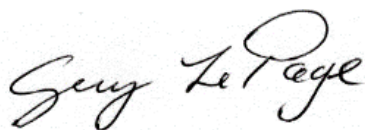
Share Consolidation

The Company is also intending to put a resolution to shareholders at a General Meeting of the Company following the closure of the Rights Offer to consolidate the securities of Conico on a one consolidated share for ten pre-consolidation shares held basis.

It is the intention of the directors to apply funds from the Placement Offer and Rights Offer as follows;

- i. Working capital.
- ii. Exploration expenses associated with the Company's east Greenland projects, namely Ryberg (Cu-Ni-Co-Au) and Mestersvig (Pb-Zn).
- iii. Further exploration, study and maintenance costs associated with the Mt Thirsty Co-Ni-Mn project (JORC Resource 66.2 Mt @ 0.06% cobalt; 0.43% nickel and 0.45% manganese).

Guy Le Page is a director of Conico and authorised the release of this announcement. For any queries regarding this announcement please contact Guy Le Page on +618 6380-9200.



Guy T Le Page, MAusIMM, FFIN, GAICD
Director