



ACN 119 057 457

## CLEANSING NOTICE

This notice is given by Conico Ltd (**Conico** or **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (the **Act**).

### Overview

Conico is undertaking a non-renounceable pro-rata rights offer to Conico shareholders (the **Offer**). The terms of the Offer are as follows:

1. The Offer is open to all Conico shareholders who are on the register as at 5.00pm WST on 15 April 2024 (the **Record Date**) and who have registered addresses in Australia or New Zealand (**Eligible Shareholders**).
2. Conico shareholders with registered addresses outside of Australia and New Zealand (**Non-Resident Shareholders**) are not entitled to participate in the Offer. Conico has determined, in accordance with the Act and Rule 7.7 of the Listing Rules of ASX Limited (the **Rules**) that it would be unreasonable to make the Offer to Non-Resident Shareholders having regard to the number of Non-Resident Shareholders in each country other than Australia and New Zealand, the number and value of the Shares that would be offered to them and the cost of complying with the laws, and any requirements of any regulatory authorities, in countries other than Australia and New Zealand.
3. Under the Offer each Eligible Shareholder will be entitled to be issued with one (1) new fully paid ordinary Conico share (**Share**) for every one (1) Share held by them as at the Record Date at a price of \$0.001 per Share.
4. The rights of Eligible Shareholders under the Offer are non-renounceable.
5. The Offer is not underwritten.

The Offer, if fully subscribed, will raise approximately \$1,805,095 and will result in the issue of approximately 1,805,094,946 new Shares.

The Offer is being made without disclosure to investors under Part 6D.2 of the Act. The Offer is being made in accordance with section 708AA of the Act, and does not therefore require disclosure under a disclosure document. Conico is satisfied that it is entitled to rely on section 708AA of the Act.

As at the date of this notice, Conico has complied with:

1. the provisions of Chapter 2M of the Act as they apply to Conico; and
2. section 674 and 674A of the Act.

As at the date of this notice, there is no excluded information as described in section 708AA(8) and (9) of the Act.

### Rights and liabilities attaching to the Shares

The Shares will rank equally with the 1,805,094,946 Shares already issued by Conico and quoted on the ASX (ASX code: CNJ).

## Impact on Control

The capital structure of the Company on completion of the Offer will be as follows:

### Shares

Shares currently on issue	1,805,094,946
Shares offered under the Offer (est)	1,805,094,946
Total Shares on issue on completion of the Offer (on the assumption that the Offer is fully subscribed) (est) <sup>(1)</sup> .	3,610,189,892

### Options<sup>(2), (3)</sup>

CNJO Listed Options (exercisable at \$0.026 on or before 31 December 2026)	281,140,659
Unlisted Options (exercisable at \$0.10 on or before 30 November 2024)	33,500,000
Unlisted ESOP Options (exercisable at \$0.04 on or before 30 September 2024)	10,000,000
Unlisted ESOP Options (exercisable at \$0.016 on or before 3 May 2025)	1,000,000
Unlisted ESOP Options (exercisable at \$0.025 on or before 1 January 2026)	1,000,000
Total Options on issue on completion of the Offer (est.) <sup>(2), (3)</sup>	326,640,659

- (1) Assuming the Offer is fully subscribed and none of the Options currently on issue by the Company are exercised before the Record Date. If this occurs, the number of Shares may increase and the number of Options may decrease.
- (2) No Options will be issued pursuant this Offer.
- (3) Assuming none of the Options currently on issue in the Company are exercised before completion of the Offer.

The new Shares offered under the Offer represent 100% of the Company's current issued Share capital.

Eligible Shareholders will be able to apply for additional Shares (over and above their entitlement) if all of the Shares under the Offer are not taken up by Eligible Shareholders (the Shares which are not taken up are hereinafter referred to as "the Shortfall") ("QS Shortfall Offer"). The Shortfall will be placed at the discretion of the Company, and the Company reserves the right not to allot any of the Shortfall or to allot to an applicant a lesser number of the new Shares comprising the Shortfall than the number for which the applicant applies or to reject an application. If there remains any Shortfall after the completion of the QS Shortfall Offer, the directors of the Company have reserved the power of placement of the remaining Shortfall at an issue price of not less than the issue price under the Offer, being \$0.001 per Share.

Eligible Shareholders who have taken up their entitlement in full will not have their proportionate interest in the Company diluted by the Offer. Eligible Shareholders who take up their entitlement in full, and apply for (and are issued) additional new Shares forming part of the Shortfall will increase their proportionate interest in the Company. Eligible Shareholders who do not take up their entitlement in full (and Non-Resident Shareholders who are unable to participate in the Offer) will have their interest in the Company diluted.

## Impact on Control of the Company

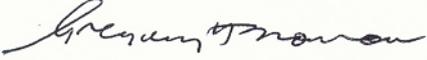
The Company's largest shareholder, BNP Paribas Nominees Pty Ltd, which is an institutional investor, holds 9.56% of the Company's total current issued Share capital. The Company's next two largest shareholders, Tasman Resources Ltd ("Tasman") and Tadea Pty Ltd (and associated entities) ("Tadea") (both non-institutional investors), currently hold 7.34% and 6.79% respectively of the Company's total current issued Share capital. Tasman and Tadea are unrelated shareholders.

If all Qualifying Shareholders take up their Entitlements in full, the voting power of all Qualifying Shareholders will remain the same. In that event, there will be no actual or potential effect or consequences arising from the Offer on the control of the Company. In view of the current shareholding of Tasman and Tadea, irrespective of the extent of the rights under this Offer which are taken up, and the extent to which Tasman and Tadea take up their entitlements under this Offer, this Offer is not anticipated to have any material effect on the control of the Company.

Further, if either of Tasman or Tadea elect to take up their Entitlements in full and to subscribe for any of the Shortfall, by virtue of the prohibition in s.606 of the Corporations Act, the maximum percentage interest which either of them can acquire in the Company's total issued share capital at the completion of this Offer and QS Shortfall Offer is 19.99%. The Company expects that the potential effect of the issue of the Shares under the QS Shortfall Offer (which is placed at the discretion of the Company) on the control of the Company will also be minimal.

For further information please contact Conico's Company Secretary, on 9282 5889.

Dated: 9 April 2024



Gregory H Solomon  
Chairman