



## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

27<sup>th</sup> February 2023

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### PLACEMENT and PRO-RATA NON-RENOUNCEABLE RIGHTS ISSUE

#### Placement

Conico Ltd ("**Conico**" ("CNJ" or "the Company")) has placed ("Placement Offer") a total of 50,000,000 ordinary fully paid shares ("Shares") to Sophisticated Investors pursuant to s708 Corporations Act (Cwth) 2001 and Chapter 7.1 ASX Listing Rules at an issue price of \$0.01 per Share, together with one for two free attaching options to acquire Shares at 2.6 cents each on or before 31 December 2026 ("Options") for a total of \$500,000 (before expenses of the Placement Offer).

A lead manager fee of 1% and a placement fee 5% of the value of the funds raised is payable to Peloton Capital Pty Ltd ("**Peloton**") (AFSL 406040) together with 15 million Options.

The issue of the Options under the Placement Offer and to Peloton is subject to and conditional upon Conico shareholders approving the issue of those Options at a general meeting to held prior to 20 June 2023.

#### Rights Issue

The Company also intends to undertake a non-renounceable, pro-rata rights offer to Conico shareholders to raise up to (if fully subscribed) approximately \$2,151,383 (the Rights Offer).

The Rights Offer will be open to all Conico shareholders who are on the register as at 5:00pm WST on 17<sup>th</sup> of March 2023 (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 one (1) fully paid ordinary Conico share for every seven (7) fully paid ordinary Conico shares held as at the Record Date, at a price of \$0.01 per Share together with one for two free attaching Options.

Peloton have been appointed as Lead Manager for the Rights Offer and will receive a lead manager fee of 1% and a placement fee of 5%, on shortfall placed for acting as Lead Manager to the Offer.

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

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**RIGHTS OFFER TIMETABLE**

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Rights Offer announcement, App. 3b lodged & option holder notice dispatched	Monday, 27 February 2023
Lodgement of Prospectus at ASIC and ASX (after the market closes)	Monday, 13 March 2023
Ex-date	Thursday, 16 March 2023
Record Date for determining entitlements	Friday, 17 March 2023
Prospectus despatched to Eligible Shareholders	Tuesday, 21 March 2023
Last day to extend the closing date	Wednesday 5 April 2023
Closing date of the Entitlement Offer	Wednesday, 12 April 2023
Securities quoted on a deferred settlement basis	Thursday, 13 April 2023
Issue Date and Appendix 2A lodged with ASX	Wednesday, 19 April 2023
Issue Date (end of any deferred settlement trading), dispatch of holding Statements	Wednesday, 19 April 2023

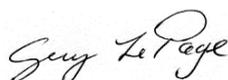
\*The above dates are indicative and subject to change.

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

- i. Working capital and administration expenses;
- ii. Exploration and expenses associated with the 2023 exploration and development program at the Mt Thirsty Co-Ni Project (Conico Ltd: 50%, Greenstone Resources Ltd 50%).
- iii. Expenses associated with the Ryberg and Mestersvig Projects in Greenland.

A further update on results and progress of the 2023 Mt Thirsty exploration and development program together with the corporate strategy, will be made within the coming weeks.

**Guy Le Page is a director of Conico and was authorised by the board of Conico to issue this announcement. For any queries regarding this announcement please contact Guy Le Page on +618 6380-9200.**



Guy T Le Page  
Director