

Australian Securities Exchange Announcement

25 May 2022

PRO-RATA NON-RENONCEABLE RIGHT ISSUE RESULTS

The fully underwritten, pro-rata non-renounceable rights offer (**Offer**) made to shareholders of Conico Ltd (Conico) who were on the register as at 5:00pm WST on 25 April 2022 pursuant to an offer document dated 19 April 2022 (**Offer Document**) closed on 18 May 2022.

Conico gives notice of the shortfall subscriptions for the Offer as follows:

	No. of New Shares	No. of New Options	Gross Proceeds (\$)
Total number of shares offered	191,707,851	95,854,015	\$2,492,202
Shares accepted under the Offer	101,796,089	50,898,044	\$1,323,349
Shortfall Shares Placed	89,911,757	44,955,878	\$1,168,853

Peloton Capital Pty Ltd (**Peloton**) fully underwrote the Offer.

Accordingly, upon completion of issuing of the new shares (and one for two free attaching options to acquire Shares at 2.6 cents each on or before 31 December 2026), the total amount raised (after the shortfall was placed) is \$2,492,202 (before the payment of the expenses of the Offer).

Yours faithfully



Guy T Le Page, FFIN, MAusIMM

Executive Director

Guy Le Page is a director of Conico and was authorized to sign this announcement.

For any queries regarding this announcement please contact Guy Le Page on +61 (8) 6380-9200.