



## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

15 September 2021

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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 67,000,000 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 \$0.06 per Share, together with one for two free attaching options to acquire Shares at 10 cents each on or before 30 November 2024 ("Options") for a total of \$4,020,000 (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** directors Guy Le Page and James Richardson.

#### 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 \$2,998,195 (the Rights Offer).

The Rights Offer will be open to all Conico shareholders who are on the register as at 5:00pm WST on 7<sup>th</sup> of October 2021 (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 twenty (20) fully paid ordinary **Conico** shares held as at the Record Date, at a price of \$0.06 per Share together with one for two free attaching Options.

Eligible shareholders will be able to apply for additional Shares and accompanying Options (over and above their entitlement under the Rights Offer) at a price of \$0.06 (being the price at which the new Shares will be offered to eligible shareholders under the Rights Offer) if all of the Shares under the Rights Offer are not taken up by eligible shareholders ("Shortfall"). The Shares comprising the Shortfall will be placed at the discretion of the Company and the Company reserves the right to not allot any of the Shortfall or to allot to an eligible shareholder a lesser number of the Shares (and accompanying new Options) comprising the Shortfall than the number for which the eligible shareholder applies or to reject an application.

The Rights Offer is fully underwritten by **RM Corporate Finance** (“Underwriter”) who will receive a lead manager fee of 1% and a placement fee of 5%, each calculated on shortfall placed by the Underwriter (after accounting for all Shares taken up by the eligible shareholders either as all or part of their entitlements or part of the Shortfall) together with 4 million Options (subject to shareholder approval at the 2021 Annual General Meeting of the Company) for acting as Underwriter to the Offer.

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

<b>RIGHTS OFFER TIMETABLE</b>	
Rights Offer announcement, App. 3b lodged & option holder notice dispatched	Wednesday, 15 September 2021
Lodgement of Prospectus at ASIC and ASX	Wednesday, 29 September 2021
Ex-date	Wednesday, 6 October 2021
Record Date for determining entitlements	Thursday, 7 October 2021
Prospectus despatched to Qualifying Shareholders	Monday, 11 October 2021
Closing date of the Offer	Tuesday, 26 October 2021
Securities quoted on a deferred settlement basis	Wednesday, 27 October 2021
Company notifies ASX of under subscriptions	Monday, 1 November 2021
Issue Date (end of any deferred settlement trading), dispatch of holding Statements	Tuesday, 2 November 2021

\*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 remainder of the 2021 exploration program at the Company's Ryberg Project in East Greenland;
- iii. Provision of funds for all or part of the 2022 exploration program in East Greenland incorporating the Ryberg and Mestersvig Projects, and
- iv. Further assessment of the Mt Thirsty Co-Ni Project (Conico Ltd: 50%, Barra Resources Ltd 50%).

A further update on results and progress of the 2021 field season in Greenland will be made within the coming weeks.

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



Guy T Le Page  
Director