



A.C.N. 119 057 457

NON-RENOUNCEABLE RIGHTS ISSUE TRANSACTION-SPECIFIC PROSPECTUS

For a non-renounceable pro-rata Rights Issue of up to approximately 40,436,673 Shares on the basis of one (1) new Share for every eight (8) Shares held by Qualifying Shareholders as at 5:00pm WST on the Record Date, at an issue price of \$0.03 per Share together with one (1) Option for every one (1) Share acquired free of charge (each to acquire 1 Share at an exercise price of \$0.048 per Share, exercisable at any time up to and including 30 June 2021). This Rights Issue, if fully subscribed, will raise up to approximately \$1,213,100.20 (before expenses of the Offer).

IMPORTANT INFORMATION

This Prospectus is a transaction-specific prospectus issued under section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all of the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New Options offered to Qualifying Shareholders under this Prospectus.

This is an important document that should be read in its entirety. If you do not understand it you should consult your professional advisers.

This Offer is not underwritten.

**THE SHARES AND OPTIONS OFFERED UNDER THIS PROSPECTUS ARE OF A
SPECULATIVE NATURE.**

IMPORTANT STATEMENT

This Prospectus is dated 7 August 2018.

A copy of this Prospectus was lodged with ASIC on 7 August 2018. Neither ASIC nor ASX take any responsibility for the contents of this Prospectus.

This Prospectus contains an offer to Qualifying Shareholders whose registered addresses are in Australia and New Zealand, and has been prepared to comply with the requirements of the securities laws of Australia and New Zealand. Distribution of this Prospectus in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus should seek advice and observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make an offer. No action has been taken to register this Prospectus, the New Shares or New Options or the Rights, or otherwise permit an offering of the New Shares or New Options or the Rights, in any jurisdiction outside of Australia or New Zealand.

No New Shares or New Options will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Application will be made within 7 days of the date of this Prospectus for permission for the New Shares offered by this Prospectus to be admitted to Quotation on the ASX. The New Options will not be admitted to Quotation on ASX unless the circumstances set out in section 2.8 of this Prospectus apply (which may not happen).

The New Shares and New Options offered under this Prospectus are of a speculative nature. Qualifying Shareholders should read this Prospectus in its entirety and, if in any doubt, consult with their professional advisors before deciding whether to apply for New Shares and accompanying New Options. In particular, it is important that Qualifying Shareholders consider the risk factors set out in section 5 of this Prospectus. The New Shares and New Options offered under this Prospectus carry no guarantee in respect of return of capital, return on capital investment, payment of dividends or the future value of the Shares or Options.

DISCLAIMER

No person is authorised to give any information or to make any representation in connection with the Rights Issue which is not contained in this Prospectus. Any information or representation not contained in this Prospectus may not be relied on as having been authorised by Conico (or its Directors or advisers) in connection with this Rights Issue.

PROSPECTUS AVAILABILITY

This Prospectus is only available in a paper version. Qualifying Shareholders with registered addresses in Australia and New Zealand will be sent a copy of this Prospectus on 20 August 2018. In addition, Qualifying Shareholders can obtain a copy of this Prospectus during the Rights Issue on the Conico website at www.conico.com.au or by calling the Company by telephone on (+618) 9282 5889. A personalised Acceptance Form will accompany the paper copy of the Prospectus which will be mailed to Qualifying Shareholders on 20 August 2018.

Neither this Prospectus nor the accompanying Acceptance Form may be sent to Qualifying Shareholders outside of Australia and New Zealand or otherwise distributed outside of Australia and New Zealand.

TRANSACTION-SPECIFIC PROSPECTUS

This Prospectus is a transaction-specific prospectus issued in accordance with section 713 of the Corporations Act. This Prospectus is not required to, and does not, contain all the information that is generally required to be set out in a prospectus, including general information in relation to the assets and liabilities, financial position, profits and losses or prospects of the Company. This Prospectus generally only contains information in relation to the effect of the Rights Issue on the Company and the rights and liabilities attaching to the New Shares and New Options offered to Qualifying Shareholders under this Prospectus.

Section 7 of this Prospectus sets out further information in relation to the nature and contents of this Prospectus.

DEFINITIONS AND ABBREVIATIONS

Throughout this Prospectus abbreviations and defined terms are used. Defined terms are generally identified by the use of an uppercase first letter. Details of the definitions and abbreviations used are set out in section 8 of this Prospectus.

SUMMARY OF OFFER

This information is intended as a summary only and should be read in conjunction with the more detailed information appearing elsewhere in this Prospectus. Applicants should read this entire Prospectus, including the risks in section 5, in order to make an informed decision about acquiring New Shares and New Options.

1. KEYPOINTS

New Share Issue Price	\$0.03 per New Share
Qualifying Shareholder Entitlement	1 New Share for every 8 Existing Shares held on the Record Date (together with 1 free accompanying New Option for every 1 New Share acquired under this Prospectus)
Approximate number of New Shares to be issued under this Rights Issue	Up to 40,436,673
Approximate number of New Options to be issued under this Rights Issue	Up to 40,436,673
Approximate amount to be raised under this Rights Issue (assuming this Rights Issue is fully subscribed and before expenses of the Offer)	Up to \$1,213,100.20

*These figures assume that none of the existing unlisted Options on issue in the Company are converted to Shares prior to the Record Date. If this occurs, the number of New Shares and New Options, and the amount raised under this Rights Issue, may increase.

2. SUMMARY OF IMPORTANT DATES

Offer announcement	31 July 2018
Lodgement of Prospectus at ASIC (copy to ASX) and Appendix 3B with ASX	7 August 2018
Notice sent to shareholders	9 August 2018
Ex date	15 August 2018
Record Date for determining entitlements	16 August 2018
Prospectus despatched to Qualifying Shareholders	20 August 2018
Closing date of the Offer	6 September 2018
Securities quoted on a deferred settlement basis	7 September 2018
Company notifies ASX of under subscriptions	11 September 2018
Issue Date (end of any deferred settlement trading), dispatch of holding statements	12 September 2018

This timetable is indicative only and subject to change. The Company reserves the right, subject to the Corporations Act and the Listing Rules, to vary the above dates (including, without limitation, to extend the Closing Date or to close this Rights Issue early), or to withdraw this Rights Issue and Prospectus at any time, without prior notice. Any extension of the Closing Date will have a consequential effect on subsequent milestones set out above.

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1. CHAIRMAN'S LETTER

Dear Shareholders

The purpose of this Rights Issue is to raise funds for the following purposes:

1. to continue to fund the Mt Thirsty Cobalt-Nickel-Manganese Oxide Project; and
2. to provide ongoing working capital to cover operating expenses, assuming this Rights Issue is fully subscribed, for approximately 12 to 15 months.

The Mt Thirsty Project has significant potential and full details can be found in Section 4.3 of this Prospectus.

For these reasons, the Directors have decided to proceed with this Rights Issue.

Tasman Resources Ltd, which holds a 12.8214% shareholding interest in the Company and is the Company's largest Shareholder, has indicated that it intends to take up the majority (if not all) of its Entitlement in this Rights Issue. Additionally, all of the Directors have indicated that they intend to take up the majority (if not all) all of their Entitlements under this Rights Issue (personally and/or through their associated companies or trusts).

I urge Shareholders to read this Prospectus carefully, and I commend this Rights Issue to you.

Yours sincerely



Gregory H Solomon
Chairman

2. DETAILS OF THE OFFER

2.1 Shares and Options offered for subscription

A non-renounceable pro rata rights issue to Qualifying Shareholders of approximately 40,436,673 New Shares and 40,436,673 New Options (assuming that none of the existing Options issued in the Company are converted to Shares prior to the Record Date) on the basis of 1 New Share for every 8 Existing Shares held as at the Record Date at an issue price of \$0.03 each, together with 1 New Option free of charge for every 1 New Share acquired (each New Option to acquire 1 Share at an exercise price of \$0.048 exercisable at any time up to and including 30 June 2021), to raise up to approximately \$1,213,100.20 before expenses of the Offer.

All New Shares issued pursuant to this Prospectus will be issued as fully paid ordinary shares and will rank equally in all respects with the Existing Shares (see section 7.4 of this Prospectus).

The New Options to be issued under this Prospectus will be issued on the terms and conditions set out in section 7.5 of this Prospectus.

As this Rights Issue is non-renounceable, Qualifying Shareholders who do not wish to exercise their Rights to subscribe for some or all of the New Shares (and accompanying New Options) being offered to them under this Prospectus may not sell or otherwise transfer those Rights, and those Rights will lapse upon the expiry of the Offer Period.

2.2 Entitlement to participate in the Rights Issue

Shareholders who are registered on the Company's Share Register and whose registered addresses are in Australia or New Zealand (Qualifying Shareholders) at the close of business on the Record Date, being 5.00 pm WST on 16 August 2018, are eligible to participate in the Offer. An Acceptance Form setting out Qualifying Shareholders' Entitlements to New Shares and New Options accompanies this Prospectus.

Fractional Entitlements will be rounded up to the nearest whole number of New Shares and accompanying New Options. For this purpose, holdings in the same name are aggregated for calculation of Entitlements. If Conico considers that holdings have been split to take advantage of rounding, Conico reserves the right to aggregate holdings held by associated Qualifying Shareholders for the purpose of calculating Entitlements.

2.3 Applications

This Offer may be accepted by Qualifying Shareholders in whole or in part prior to the Closing Date, subject to the right of the Company to extend the Offer Period or close the Offer early.

Instructions for accepting an Entitlement are set out in section 3 of this Prospectus and on the Acceptance Form which accompanies this Prospectus.

2.4 Application money

All Qualifying Shareholders who accept the Offer made to them in its entirety will receive their Entitlement in full.

New Shares and accompanying New Options will be issued to a Qualifying Shareholders only after all of their Application Money has been received and ASX has granted permission for the New Shares to be quoted.

All Application Money received before the New Shares and accompanying New Options are issued will be held in a special purpose bank account. After the New Shares and New Options are issued to Qualifying Shareholders, the funds in the account, plus accrued interest, will be received by the Company. All Application Moneys will be returned (without interest) if this Rights Issue is withdrawn or otherwise does not proceed.

If the New Shares are not admitted to Quotation by ASX within 3 months after the date of this Prospectus (or any

longer period permitted by ASIC), the Company will refund all Application Money in full. The New Options will not be admitted to Quotation on the ASX, unless the circumstances set out in section 2.8 apply (which may not happen).

2.5 Issue outside Australia and New Zealand

This Prospectus does not constitute an offer of Securities in any place outside Australia and New Zealand in which, or to any person to whom, it would not be lawful to make such an offer or to issue the Prospectus. The distribution of this Prospectus and the accompanying Acceptance Form in jurisdictions outside Australia and New Zealand may be restricted by law and persons who come into possession of this Prospectus and the accompanying Acceptance Form (including nominees, trustees or custodians) should seek advice on and observe those restrictions. Any failure to comply with those restrictions may constitute a violation of applicable securities laws.

No action has been taken to register the Rights, the New Shares or New Options or this Prospectus or otherwise permit an offering of the New Shares or New Options or the Rights in any jurisdiction outside of Australia or New Zealand. Without limitation, the Rights and the New Shares and New Options have not been, and will not be, registered under the *US Securities Act of 1933* (as amended) or the securities laws of any State of the United States of America and may not be offered in the United States of America or to, or for the account of or benefit of, US persons.

2.6 Treatment of Non-Qualifying Foreign Shareholders

The Offer in this Prospectus is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia or New Zealand (Non-Qualifying Foreign Shareholders). This is because the Company is of the view that it is unreasonable to extend the Offer to Non-Qualifying Foreign Shareholders having regard to the small number of such Non-Qualifying Foreign Shareholders, the small number and value of the Securities which would be offered to them, and the cost of complying with the applicable legal requirements, and requirements of regulatory authorities, of the applicable jurisdictions outside of Australia and New Zealand.

Recipients may not send or otherwise distribute this Prospectus or the accompanying Acceptance Form to any person outside Australia or New Zealand.

2.7 ASX Quotation of New Shares

The Company will apply to the ASX for the New Shares offered under this Prospectus to be granted Quotation within 7 days of the date of this Prospectus.

If approval for Quotation of the New Shares is not granted within 3 months after the date of this Prospectus (or any longer period permitted by ASIC), the Company will not allot or issue any New Shares (or accompanying New Options) pursuant to this Rights Issue and will repay all Application Moneys without interest as soon as practicable.

Subject to approval being granted by ASX, it is expected that the New Shares will be issued on 12 September 2018 and that Quotation of the New Shares will commence on ASX on a normal basis on 13 September 2018. It is the responsibility of all Qualifying Shareholders to determine their allocation prior to trading in New Shares. Qualifying Shareholders who trade or otherwise deal with New Shares before they receive holding statements will do so at their own risk. The Company disclaims all liability in tort (including negligence), statute or otherwise to persons who trade or otherwise deal with New Shares before receiving holding statements.

ASX takes no responsibility for the contents of this Prospectus. The fact that the ASX may approve Quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares (or accompanying New Options) offered under this Prospectus.

2.8 ASX Quotation of New Options

- 2.8.1 Subject to paragraph 2.8.2, application will not be made to ASX for the New Options offered by this Prospectus to be granted Quotation, and the New Options will not be granted Quotation and will not be able to be traded on the ASX.

- 2.8.2 If at least 100,000 New Options are issued under this Prospectus and those New Options are held by a minimum of 50 Qualifying Shareholders who each hold a marketable parcel of New Options (within the meaning given to that term in the ASX Market Rules) and all of the requirements of the ASX Listing Rules applying to the quotation of an additional class of securities are satisfied, the Company proposes, after the Closing Date, to make an application to the ASX for the New Options offered by this Prospectus to be granted Quotation. However, this Offer is not conditional upon the making of such an application, or on the New Options being granted Quotation, and there is no representation that this application will be made and/or that the New Options will be granted Quotation.
- 2.8.3 If all of the circumstances set out in paragraph 2.8.2 occur and the Company applies for the New Options to be admitted to Quotation on the ASX, subject to approval being granted by ASX, it is expected that Quotation of the New Options will commence on ASX on 13 September 2018. It is the responsibility of all Qualifying Shareholders to determine their allocation prior to trading in New Options. Qualifying Shareholders who trade or otherwise deal with New Options before they receive holding statements will do so at their own risk. The Company disclaims all liability in tort (including negligence), statute or otherwise to persons who trade or otherwise deal with New Options before receiving holding statements.
- 2.8.4 ASX takes no responsibility for the contents of this Prospectus. The fact that the ASX may approve Quotation of the New Options is not to be taken in any way as an indication of the merits of the Company or the New Options offered under this Prospectus.

2.9 Allotment of New Shares and New Options

Subject to ASX granting approval for Quotation of the New Shares, the allotment of the New Shares and New Options to Qualifying Shareholders will occur as soon as possible after this Rights Issue is closed, following which holding statements setting out the number of New Shares and New Options allotted to Qualifying Shareholders under this Prospectus will be despatched.

2.10 Minimum subscriptions and oversubscriptions

There is no minimum subscription to this Rights Issue, and no oversubscriptions will be accepted.

2.11 No Underwriting

This Rights Issue is not underwritten.

2.12 Shortfall

If not all Qualifying Shareholders take up their Entitlements under this Offer in full, the portion not taken up will form part of the Shortfall.

Qualifying Shareholders may, in addition to their Entitlement, apply for additional New Shares (and accompanying New Options) forming part of the Shortfall, regardless of the size of their present holding.

The offer of the Shortfall is a separate offer pursuant to this Prospectus. The issue price of any New Shares comprising part of the Shortfall shall be \$0.03, being the price at which the Entitlement has been offered to Qualifying Shareholders pursuant to this Prospectus.

Qualifying Shareholders who wish to participate in the offer of the Shortfall by applying for New Shares (and accompanying New Options) above their Entitlement, should insert the number of additional New Shares they wish to apply for in that section of the table in the Acceptance Form headed "Number of Shortfall Shares (if any) applied for in excess of the Entitlement shown above". Any additional New Shares applied for must be paid in the same manner as the Entitlement Shares are paid for. A single payment should be made for the Application Moneys for any New Shares you have applied for as part of your Entitlement and any additional New Shares applied for as part of the

Shortfall. It is an express term of the offer of the Shortfall that applicants for New Shares comprised in the Shortfall will be bound to accept a lesser number of additional New Shares (and accompanying New Options) than the number applied for.

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 a Qualifying Shareholder a lesser number of the New Shares (and accompanying New Options) comprising the Shortfall than the number for which the Qualifying Shareholder applies or to reject an application. In assessing any application by a Qualifying Shareholder to take up a portion of the Shortfall, the Company will take into account the number of Shares held by that Qualifying Shareholder as at the Record Date and the Company does not intend that a Qualifying Shareholder with a small shareholding in the Company will be issued a large portion of the Shortfall (if any). Qualifying Shareholders who apply for additional New Shares (and accompanying New Options) in excess of their Entitlement receive no guarantee that they shall receive all or any of those additional New Shares (and accompanying New Options) for which they apply. If a Qualifying Shareholder does not receive all or any of the additional New Shares (and accompanying New Options) they apply for, any excess application monies will be returned to them (without interest).

The Directors (whether personally or through their associated companies or trusts) will not apply for any additional New Shares (and accompanying New Options) forming part of the Shortfall.

The Directors reserve the right to place the balance of the Shortfall (comprising the New Shares and accompanying New Options) not subscribed for by Qualifying Shareholders under this Rights Issue or under the separate offer made pursuant to this section 2.12 within 3 months of the Closing Date at an issue price of not less than the issue price under this Offer, being \$0.03 per Share (together with one free attaching New Option for every one (1) New Share issued).

2.13 Purpose of the Issue

The purpose of this Rights Issue is to raise up to approximately \$1,213,100.20 (before expenses of the Offer). The funds raised under this Rights Issue will be utilised in the manner set out in section 6.5 of this Prospectus.

2.14 Market prices of Existing Shares on ASX

The highest and lowest market sale price of the Existing Shares during the 3 months immediately preceding the lodgement of this Prospectus with ASIC, and the last market sale price on the business day immediately preceding the lodgement date of this Prospectus, are set out below.

	3-Month High (on 7, 8 & 12 June 2018)	3-Month Low (during trade on 6 August 2018)	Last Market Price (on 6 August 2018)
Existing Shares	\$0.046	\$0.025	\$0.027

The approximate VWAP of the Existing Shares for the three month period prior to the date of lodgement of this Prospectus at ASIC was \$0.03766.

The Company does not have any listed Options on issue.

2.15 Opening and Closing Dates

Subscription lists will open on 20 August 2018 and will remain open until 5.00pm WST on 6 September 2018. Subject to the requirements of the Corporations Act and the Listing Rules, the Company may either close this Rights Issue at an earlier time and date or extend the closing time and date without prior notice. Qualifying Shareholders are encouraged to submit their Applications as early as possible.

No New Shares or New Options will be issued under this Prospectus later than 13 months after the date of this Prospectus.

2.16 Indicative timetable

Refer to the "Summary of Offer" at the beginning of this Prospectus for an indicative Offer timetable.

2.17 Existing Shares

There are currently 323,493,387 Shares on issue in the Company. If this Rights Issue is fully subscribed, and assuming none of the existing Options issued in the Company are converted to Shares before the Record Date, a total of approximately 363,930,060 Shares will be on issue in the Company at the conclusion of this Rights Issue.

2.18 Existing Options

There are currently 44,875,000 unlisted Options on issue in the Company, each of which entitles the Optionholder to subscribe for 1 Share. A summary of terms and conditions of these unlisted Options are set out in section 7.6 of this Prospectus.

There are currently no listed Options on issue in the Company.

If this Rights Issue is fully subscribed, and assuming that none of the existing Options issued in the Company are converted into Shares before the Record Date, a further 40,436,673 Options will be on issue in the Company at the conclusion of this Rights Issue.

2.19 Existing Optionholders

Holders of the existing (unlisted) Options may participate in this Rights Issue by exercising any or all of their Options prior to the Record Date.

All of the existing Options on issue in the Company are capable of being exercised. If all of the Options were exercised before the Record Date, an additional 44,875,000 Shares would then be issued. In addition, in the event that all of the Rights in respect of these additional Shares were subscribed for, an additional 5,609,375 New Shares (together with 5,609,375 accompanying New Options) would be issued under this Rights Issue, and a further \$168,281.25 would be raised under this Rights Issue. However, given the current price of the Company's Shares and the prices at which the existing Options are exercisable, the Company does not expect any of the Optionholders to exercise their Options prior to the Record Date.

2.20 Effect on existing Shareholders and Optionholders

For the effect this Rights Issue will have on Shareholders' and Optionholders' existing interests, please see section 6.3 of this Prospectus.

2.21 No commission payable on New Shares and New Options

No commission will be payable by the Company in connection with any New Shares and New Options which are issued under this Prospectus.

2.22 No valuation

No formal valuation has been completed of any of the assets, or the New Shares or New Options, of the Company.

2.23 Risk factors

In addition to the general risks applicable to all investments in listed companies, there are specific risks associated with an investment in the Company. Please see section 5 of this Prospectus for further information.

2.24 Acknowledgment and Privacy Statement

By accepting their Rights (either in whole or in part), each Qualifying Shareholder acknowledges that they have received and read this Prospectus.

As Qualifying Shareholders are already shareholders of the Company, the Company and its share registry (Advanced Share Registry Services) have already collected certain personal information from Qualifying Shareholders. However, if Qualifying Shareholders apply for New Shares and New Options pursuant to this Prospectus, they may be supplying new, additional, or updated personal information (by its inclusion on the Acceptance Form) to the Company and Advanced Share Registry Services.

The provided information is used for the purposes of processing the Applications and to administer the Applicant's holding of Shares and Options. By submitting an Application, each Applicant agrees that the Company may use the information provided by the Applicant on the Application for the purposes set out in this privacy statement and may disclose it for those purposes to Advanced Share Registry Services and the Company's related bodies corporate, agents and contractors and third party service providers, including mailing houses, professional advisers (eg auditors, lawyers and accountants), technology support providers and to ASX and other regulatory authorities.

The Corporations Act requires the Company to include information about each Shareholder (including name, address and details of the Shares and Options held) in its public register. The information contained in the Company's public register must remain there even if that person ceases to be a Shareholder. Information contained in the Company's register is also used to facilitate payments and corporate communications (including the Company's financial results, annual reports and other information that the Company wishes to communicate to its Shareholders) and compliance by the Company with legal and regulatory requirements.

Under the *Privacy Act 1998* (Cth), Shareholders have a right to gain access to personal information that the Company holds about that person, subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

If you are paying by cheque or money order and you do not provide the information required on the Acceptance Form, the Company may not be able to accept or process your Acceptance Form.

2.25 Enquiries In Relation to this Issue

This Prospectus provides information for Qualifying Shareholders and should be read in its entirety. Enquiries concerning the Acceptance Form or about subscribing for New Shares and accompanying New Options under this Rights Issue should be directed to the Company (attention Aaron Gates) by telephone on (+618) 9282 5889 or facsimile on (+618) 9282 5866.

If after reading this Prospectus or contacting the Company you have any questions about any aspect of an investment in the Company, please consult your stockbroker, accountant or independent financial advisor.

3. ACTION REQUIRED BY QUALIFYING SHAREHOLDERS

3.1 What you may do - choices available

If you are a Qualifying Shareholder, you may take any of the following actions:

- take up all of your Rights (refer to section 3.2);
- take up part of your Rights and allow the balance to lapse (refer to section 3.2);
- do nothing (refer to section 3.3).

3.2 Taking up all or part of your Rights

If you are a Qualifying Shareholder and you wish to take up all or part of your Rights, you should:

- read this Prospectus in full and decide whether to participate;
- consider the risks associated with this Offer, as summarised in section 5, in light of your personal circumstances;
- either:
 - (1) pay the Application Moneys for the Rights you are taking up by BPay® by no later than 5.00 pm WST on 6 September 2018. Qualifying Shareholders who pay electronically (by BPay®), do not need to return the Acceptance Form, and they will be taken to have accepted the Offer upon making payment by BPay®. This acceptance cannot be withdrawn. Instructions on how to make a payment by B-Pay® are set out on the Acceptance Form. Qualifying Shareholders should be aware that their own financial institution may implement earlier cut-off times with regard to electronic payment, and they should therefore take this into consideration when making payment. It is the responsibility of Qualifying Shareholders to ensure that funds submitted through B-Pay® are received by 5:00pm WST on the Closing Date.

OR

- (2) complete the personalised Acceptance Form accompanying this Prospectus in accordance with the instructions set out on that form and forward it, together with your cheque or money order for the Application Moneys for the Rights you are taking up, to reach one of the following addresses by no later than 5.00 pm WST on the Closing Date:

**By mail: Conico Limited
c/- Advanced Share Registry
PO Box 1156
NEDLANDS WA 6909**

**By delivery: Conico Limited
c/- Advanced Share Registry
110 Stirling Highway
NEDLANDS WA 6009**

Cheques (drawn on and payable at any Australian bank) should be made payable to “Conico Limited – Rights Issue” and crossed “Not Negotiable”.

If you are paying by cheque or money order, New Shares and accompanying New Options will only be issued to Qualifying Shareholders on receipt of an Acceptance Form which was issued together with this Prospectus. A completed and lodged Acceptance Form, together with payment for the number of New Shares accepted, cannot be withdrawn and constitutes a binding application for, and acceptance of, the

number of New Shares specified in the Acceptance Form on the terms set out in this Prospectus. The Acceptance Form does not need to be signed to be binding.

Acceptance Forms which do not specify an Australian or New Zealand address for service (or which are accompanied by payment drawn on a foreign bank account) will be rejected and returned unless Qualifying Shareholders provide evidence which satisfies the Company that the issue of the New Shares and accompanying New Options will not contravene the laws of any other jurisdiction.

If the Acceptance Form is not completed correctly the Company may reject it or treat it as valid. The Company's decision as to whether to reject the Acceptance Form or treat it as valid and how to construe, amend or complete it is final.

If the amount a Qualifying Shareholder pays is insufficient to pay for their full Entitlement, they will be taken to have applied for such lower number of New Shares as that amount will pay for. If Qualifying Shareholders pay for more New Shares than their Entitlement, they will be deemed to have applied for their full Entitlement and for additional New Shares (and accompanying New Options) under the offer of the Shortfall in section 2.12 to the extent of the excess.

No brokerage or duty is payable by Qualifying Shareholders on the issue of New Shares.

If you are a Qualifying Shareholder and you take up part of your Rights only the balance of your Rights will lapse.

3.3 Consequences of doing nothing – Rights not taken up

Qualifying Shareholders who do not wish to take up any of their Entitlement do not need to take any action. Any Rights not taken up by Qualifying Shareholders will lapse at the expiration of the Offer Period.

3.4 Overseas Shareholders

Shareholders with registered addresses outside Australia and New Zealand should refer to sections 2.5 and 2.6 of this Prospectus.

3.5 Effect on Shareholders

For the effect this Rights Issue will have on Shareholders' existing interests, please see sections 6.3 and 6.4 of this Prospectus.

4. COMPANY OVERVIEW

4.1 Background

Conico Ltd (“Conico”) (ASX Code: CNJ) is based in Perth, Western Australia. Conico is currently involved in the advancement of the Mt Thirsty cobalt-nickel oxide deposit and in nickel sulphide exploration on the Mt Thirsty project area. Conico was spun out of Tasman Resources Ltd (ASX Code: TAS) and listed on the Australian Securities Exchange in June 2007 after raising \$A6 million.

Further information in relation to the Company’s projects is contained in section 4.3 of this Prospectus.

4.2 Directors

The current Directors of the Company are:

- Gregory Howard Solomon, LLB (Non-Executive Chairman)
- Douglas Howard Solomon, B. Juris (Hons), LLB (Non-Executive Director)
- Guy Touzeau Le Page, B.A., B.Sc. (Hons), M.B.A., ASIA, MAusIMM (Non-Executive Director)
- James Richardson, Dip, Fin Plan (Non-Executive Director)

4.3 Projects

Conico’s sole project is a 50% interest in the Mt Thirsty cobalt-nickel oxide project (“Project”) held in joint venture with Barra Resources Ltd (“MTJV”). Mt Thirsty is located approximately 20km NNW of Norseman in the Eastern Goldfields of Western Australia (Figure 1). The undeveloped project has a significant resource resulting in the potential for the MTJV to emerge as a cobalt producer with a long open pit mine life. The Company, in conjunction with its MTJV partner, is working to advance the project and the Directors are hopeful that the MTJV has the potential to become a major supplier of cobalt and nickel to the burgeoning battery supply chain.

The Project is close to all necessary infrastructure (rail, road, power, water, and sea port) and, being in a stable and active mining jurisdiction, has the potential to attract a variety of interested parties, including end users of cobalt. The Project is highly leveraged to cobalt prices, with approximately 80% of potential revenue being from cobalt; far higher than most other nickel laterite projects.

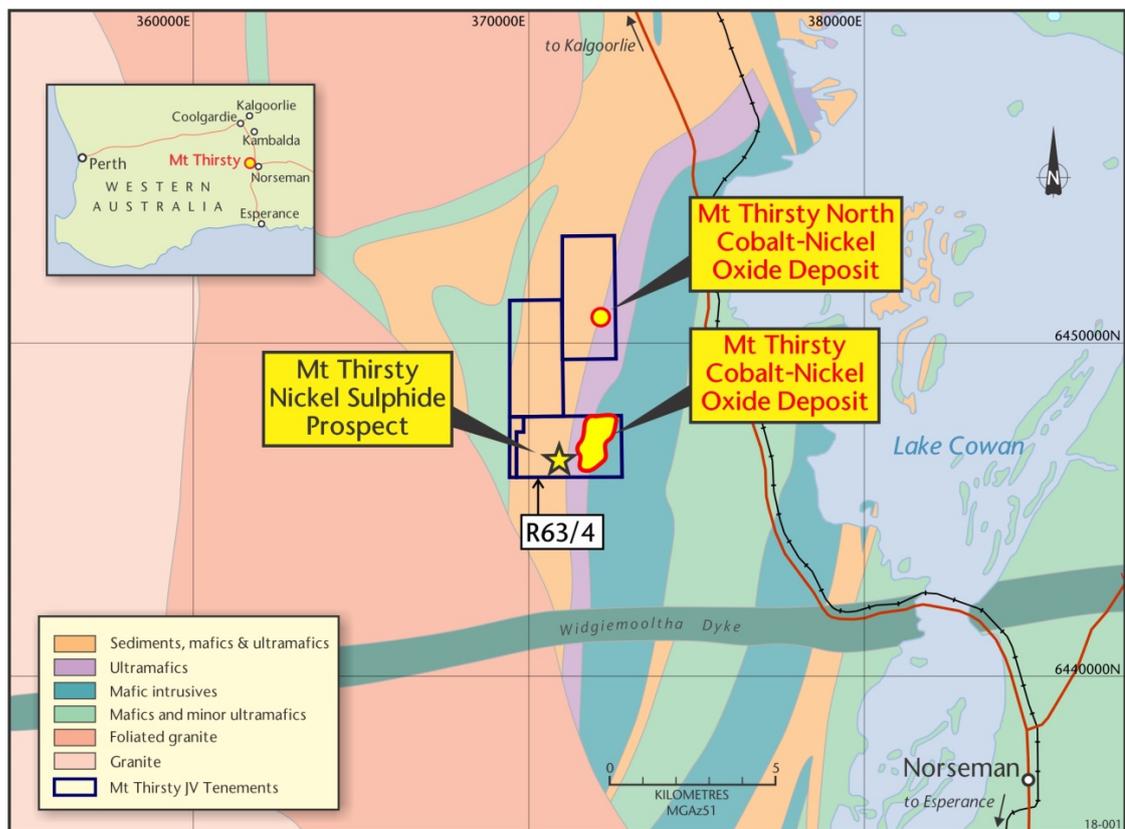


Figure 1: Mt Thirsty Location Plan

At Mt Thirsty, cobalt - nickel oxide mineralisation occurs as a relatively flat lying shallow blanket style deposit formed by deep weathering of ultramafic peridotite rocks (Figure 2). Due to the intense weathering, the deposit is very soft, fine grained and low in silica. Most of the cobalt and some of the nickel is hosted in veins and disseminations of asbolane, a secondary manganese oxide mineral. The majority of the nickel is hosted in the iron oxide mineral goethite as well as nontronitic clay in the deeper portions.

Additional cobalt-nickel oxide mineralisation has been discovered at Mt Thirsty North (refer Figure 1) and this has potential to add to the Mt Thirsty resource.

Following a positive scoping study completed in late 2017, Phase 1 of a prefeasibility study into the mining and processing of the Mt Thirsty deposit has recently commenced.

Metallurgical

The Company considers that up to 80% of the cobalt and 27% of the nickel should be able to be extracted by selective low cost sulphur dioxide (SO₂) leaching at atmospheric pressure over 24 hours duration. The overall metal recovery from run of mine ore to a mixed sulphide precipitate (MSP) end product is anticipated to be in the vicinity of 73% for cobalt and 21.5% for nickel. Waste heat from the production of SO₂ could be used for power generation and in process heating.

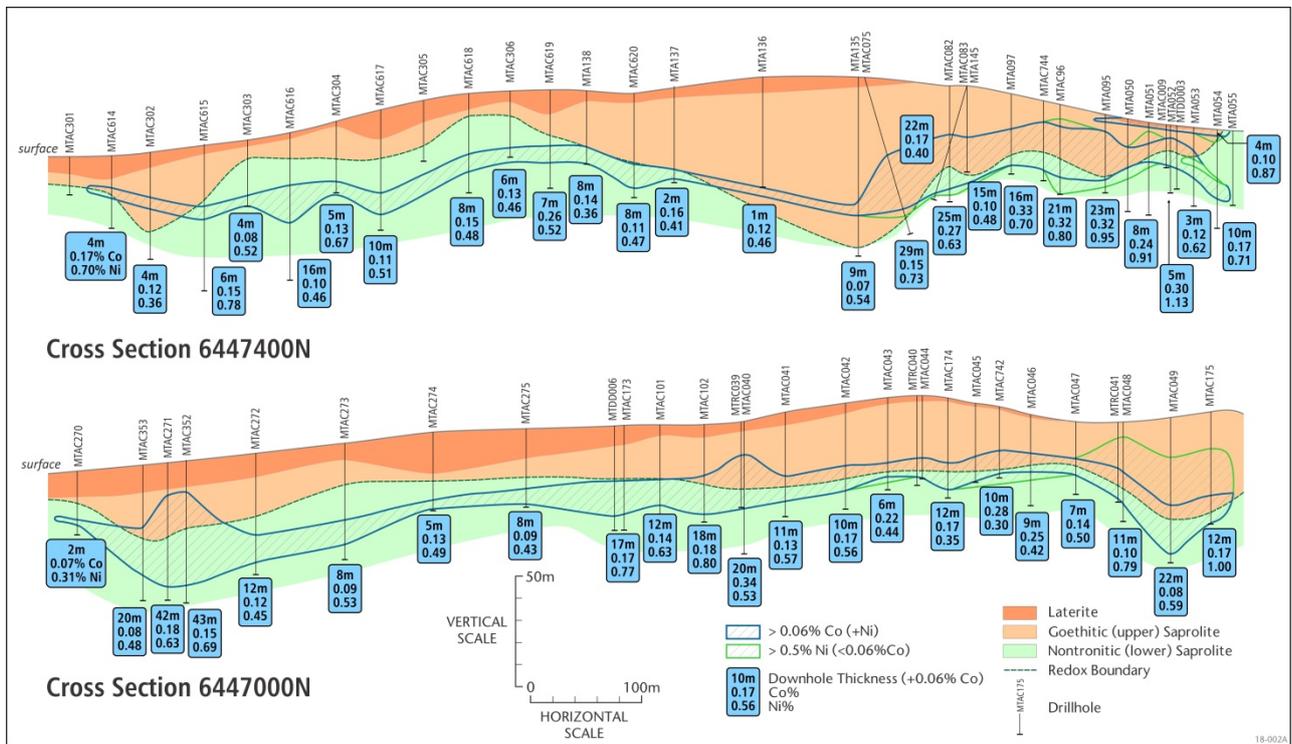


Figure 2: Cross Sections through Mt Thirsty Deposit showing overall flat lying blanket style of the mineralisation.

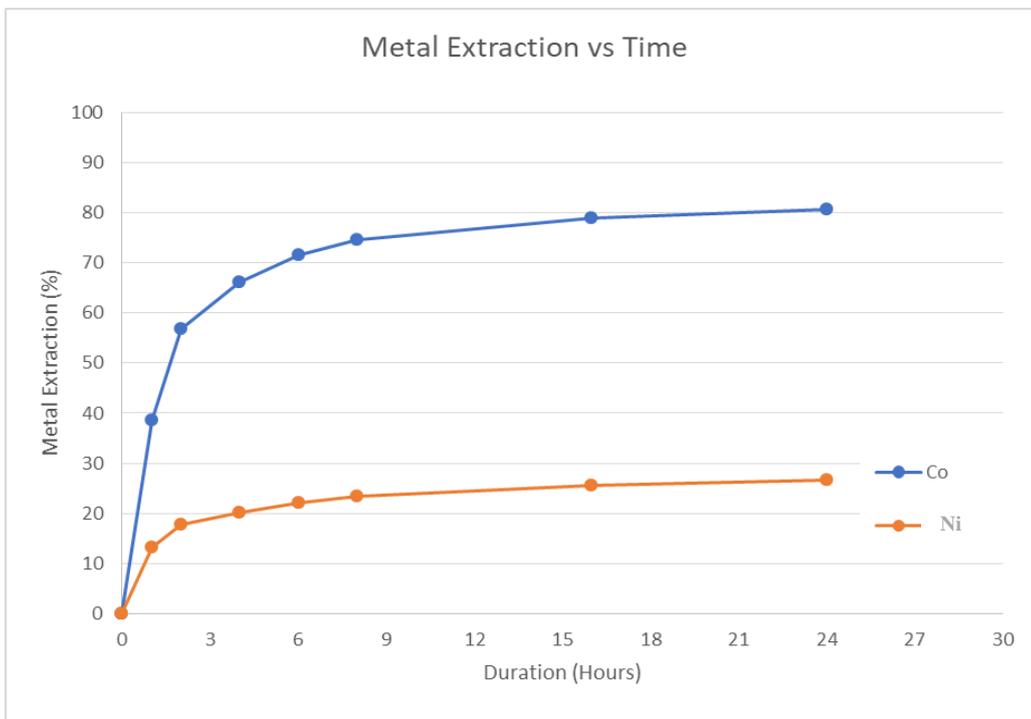


Figure 3: Graph of cobalt and nickel recoveries based on residence times for test HY5350 at 70°C and atmospheric pressure.

Pre Feasibility Study (PFS)

AMEC Foster Wheeler Australia Pty Ltd (a Wood company) (“Wood”) has been selected as the overall Study Engineer for the PFS. Wood is a global leader in the delivery of project, engineering and technical services to energy and industrial markets.

Three processing themes were selected for study during the PFS; an optimised scoping study flowsheet as the base case, and two potentially value adding variations to this; beneficiation and the addition of varying amounts of sulphuric acid. The Company believes the scoping study base case has no fatal flaws and that the scoping study flowsheet is a sound basis for the Project to move forward on.

The beneficiation option has been put forward by Wood as an opportunity to significantly add value to the Project and is subject to a successful testwork outcome. This option involves desliming the ore feed at 10 microns, and in the laboratory this is achieved using a process of low energy attritioning and low density cycloning. This will have the effect of significantly increasing the Co grade and reducing the volume of feed going to the leach circuit for a given Co production, thereby reducing capital and operating costs. It is anticipated that most of the cobalt will report to the coarse size fraction as it is contained in the easily leached manganese mineral, asbolane. Asbolane will preferentially report to the coarse fraction due to its coarse grain size and due to its high mineral density, which cyclone desliming will also benefit from.

The addition of sulphuric acid in conjunction with SO₂ has been long known to the Company as being a method to increase nickel and to a lesser extent cobalt recoveries at Mt Thirsty. The PFS will test a range of acid additions at varying concentrations to optimise the additional reagent costs and potential materials of construction costs against the significant increases to metal recovery and revenue expected.

To enable all cases to be compared on equivalent terms and to maximise the NPV of the Project, a 12-year initial mine life will be targeted. This nominally corresponds with a 2.5Mwmtpa (million wet metric tonnes per annum) feed rate in all cases, and a proportionately lower leach feed rate for the beneficiation case.

The PFS has also been able to eliminate options at this stage to frame a sensible number of options for study. Expensive High-Pressure Acid Leaching (HPAL) and the production of metal or battery grade sulphate salts on site at Mt Thirsty as part of this Project have been eliminated as study options for the PFS.

Metallurgical testwork programs have been developed to test these themes in detail and are in progress.

Other Studies

A desktop hydrogeological study for Mt Thirsty has been completed and identified several potentially suitable water sources within 30km of the Project. Drilling programs to test these targets are now being planned.

Environmental studies have now commenced with fieldwork anticipated in early spring.

Preliminary work on the upgrading of the Mt Thirsty resource from JORC 2004 to JORC 2012 to enable an Ore Reserve to be declared at the completion of a positive PFS is underway.

Competent Persons Statement

The information in this section 4.3 that relates to the discussion of geology and exploration results is based on and fairly represents information compiled by Michael J Glasson, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Glasson is an employee of Tasman Resources Ltd and in this capacity, acts as a part time consultant to Conico Ltd. Mr Glasson hold shares in Conico Ltd. Mr Glasson has sufficient experience which is relevant to the style of mineralisation and type of the deposit under consideration and to the activity being undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Glasson consents to being named in this Prospectus in the form and context in which his name appears and to the inclusion in this section 4.3 of the statements that have been attributed to him. i.

Disclaimer

The interpretations and conclusions reached in this section 4.3 are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken based on interpretations or conclusions contained in this section 4.3 will therefore carry an element of risk.

This section 4.3 contains forward-looking statements that involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations,

intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this section 4.3. No obligation is assumed to update forward-looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

5. RISK FACTORS

There are a number of risk factors, both specific to the Company and of a general nature, which may affect the financial position, financial performance, cash flows, ability to pay dividends and growth prospects of the Company and the outcome of an investment in the Company. These risks are both specific to the Company and generally relate to an investment in the stock market. There can be no guarantee that the Company will achieve its stated objectives, or that forward looking statements will be realised.

5.1 Mineral Resource and Feasibility Study Risk

The conversion from the Company's current JORC 2004 Mineral Resource estimate to JORC 2012 will be completed as part of the Pre Feasibility Study ("PFS") and there is a risk the total Mineral Resource and/or Ore Reserve estimate may change.

The PFS is currently underway and will take into account results of, amongst others, metallurgical test work, forecasted capital and operating costs, forecast metal prices, and forecast exchange rates, and there is no guarantee that the final outcome of this study will result in the further advancement of this Project in the near future or at all.

5.2 Project Financing

Even assuming a successful outcome in the PFS, the Company may not be able to raise the required funds to progress the Project to a mining operation.

5.3 Operating Risks

The operations of the Company may be affected by various factors including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in exploration and mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, inadequate water supplies, unanticipated technical or metallurgical problems which may affect extraction rates and costs, inability to obtain satisfactory joint venture partners, difficulties in obtaining requisite planning approvals, adverse weather conditions, industrial and environmental accidents, industrial disputes, unexpected shortages and increases in the cost of consumables, spare parts, plant and equipment. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or operation of its tenements or its tenement interests. Until the Company is able to realise value from the Project, it will incur ongoing operating losses.

5.4 Production Risks

Even assuming the Project is viable and able to be commercially developed, the quality and rate of extraction of minerals will be variable (depending, for example, on the size of the deposits, timing and/or success of development work and mineral quality). Production may be impacted or shut down for considerable periods of time due to any of the following factors:

- government regulation;
- processing interruptions;
- equipment failure;
- equipment or manpower shortages;
- force majeure;
- well blowouts;
- explosions;
- fires;
- pollution;
- releases of toxic gas; or
- other environmental hazards and risks.

5.5 Commodity Price Volatility & Exchange Rate Risks

If the Company achieves success which results in mineral production (of which there is no guarantee), the revenue it will derive through the sale of commodities exposes the potential income of the Company to commodity price and exchange rate risks. Commodity prices fluctuate and are affected by many factors beyond the control of the Company, including supply and demand fluctuations for commodities, technological advancement, forward selling activities and other micro and macro economic factors. International prices of various commodities are largely denominated in United States dollars, whereas the income and expenditure of the Company, whilst operating on Australian projects, will be in Australian currency, exposing the Company to the fluctuations and volatility of the rate of exchange between the United States dollar and the Australian dollar.

5.6 Title Risks and Native Title

Interests in exploration and mining tenements in Australia are governed by State legislation and are evidenced by the granting of leases or licences. Each lease or licence is for a specific term and carries with it annual expenditure and reporting conditions as well as other conditions requiring compliance. These conditions include the requirement, particularly for exploration licences, for compulsory reduction in the area held under licence from time to time. Consequently the Company could lose title to or its interest in its tenements if licence conditions are not met or if insufficient funds are available to meet expenditure commitments. In relation to tenements in which the Company has an interest or in the future may acquire such an interest, there are areas over which legitimate common law native title rights of Aboriginal Australians exist. The ability of the Company to obtain the consent of any relevant land owner, or to progress from the exploration phase to the development and mining phases of the operation, may therefore be adversely affected. In addition, it is possible that there may be Aboriginal heritage sites existing on various parts of the tenement areas, meaning exploration and mining activity would not be permitted over such areas.

5.7 Environmental Risks

The operations and proposed activities of the Company are subject to State and Federal laws and regulation concerning the environment. As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. The Company attempts to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws.

Although the Company is not aware of any endangered species of fauna or flora within the tenement area, no definitive study has been carried out over the area, and if any were discovered this could prevent mining occurring.

5.8 Joint Venture Parties, Agents and Contractors

The Directors are unable to predict the risk of financial failure or default by a participant in any joint venture to which the Company is or may become a party or the insolvency or managerial failure by any of the contractors used by the Company in any of its activities or the insolvency or other managerial failure by any of the other service providers used by the Company for any activity.

5.9 Share Market Conditions

The price of the New Shares and New Options when quoted on ASX will be influenced by international and domestic factors affecting market conditions in equity, financial and commodity markets. These factors may affect the share price for all listed companies, and the price of the Company's Shares and Options may fall or rise, and the price of the New Shares may trade below or above the issue price of the New Shares and the price of the New Shares may trade below or above their prevailing market price as at the date of this Prospectus. The price of the Shares and Options may be subject to varied and unpredictable influences on the market for equities and in particular, resources stocks. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

5.10 **Working Capital**

Until the Company is able to realise value from the Project, it is likely to incur ongoing operating losses. Assuming this Rights Issue is fully subscribed, the Company is only raising sufficient funds pursuant to this Rights Issue, assuming it is fully subscribed, to cover approximately 12-15 months' working capital requirements and, subject only to the terms of any joint venture or other commercial arrangement which may be entered into, the Company is likely to have to raise further capital or borrow funds at the expiration of that period. There is no guarantee that such additional funds will be available to the Company. Further, any additional equity financing which is available may be dilutive to Shareholders.

The Company's failure to raise capital if and when needed could delay or suspend the Company's business strategy and could have a material adverse effect on the Company's activities.

5.11 **No formal valuation of Shares, Options or tenements**

No formal valuations of any of the Shares or Options, or any of the assets in which the Company has an interest, have been carried out.

5.12 **Illiquidity**

As it is not a condition of this Offer that the New Options be admitted to Quotation on the ASX, there may be no established market for trading the New Options.

5.13 **General investment risks**

In addition, there is a risk that the price of the Shares and returns to Shareholders may be affected by changes in many general factors including local and world economic conditions and outlook, general movements in local and international stock markets, investor sentiment, interest rates, the rate of inflation, exchange rates, levels of tax, taxation law and accounting practice, government legislation or intervention, inflation or inflationary expectations, natural disasters, social disorder or war in Australia or overseas, international hostilities and acts of terrorism, as well as many other factors which are beyond the control of the Company.

5.14 **Other risks**

The above list of risk factors is not exhaustive of the risks faced by the Company and its Shareholders and investors. The above risks, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the New Shares and accompanying New Options offered under this Prospectus. Therefore, no assurances or guarantees of future profitability, distributions, payment of dividends, return of capital or performance of the Company or its Securities can be, or is, provided by the Company.

Before deciding to invest in the Company, potential investors should read this Prospectus in its entirety and, in particular, should consider the risk factors that could affect the financial performance of the Company. Qualifying Shareholders should carefully consider these factors in light of their personal circumstances and should consult their professional advisers (for example, their accountant, stockbroker, lawyer or other professional adviser) before deciding whether to invest.

Neither the Company nor its officers, employees, agents and advisers guarantee that any specific objectives of the Company will be achieved or that any particular performance of the Shares and Options, including the New Shares and New Options offered under this Prospectus, will be achieved.

6. EFFECT OF THE ISSUE

6.1 Introduction

Assuming this Rights Issue is fully subscribed, the gross proceeds that will be raised by the Company under this Rights Issue (before expenses of the Offer) will amount to approximately \$1,213,100.20 (on the assumption that none of the current Options are converted to Shares prior to the Record Date).

6.2 Pro-forma capital structure on completion of the Rights Issue

The pro-forma capital structure of the Company is set out below and reflects the issued and paid up capital structure of the Company assuming this Rights Issue is fully subscribed.

Capital Structure

	Shares	Percentage	Options	Percentage
Existing Shares and Options	323,493,387	88.89%	44,875,000	52.6%
Maximum number of New Shares and New Options (estimated)	40,436,673	11.11%	40,436,673	47.4%
Total Shares and Options upon completion of the Issue (estimated)	363,930,060	100.00%	85,311,673	100.00%

On the assumptions set out above, a total of up to approximately 40,436,673 New Shares and up to approximately 40,436,673 New Options will be issued by the Company upon the successful completion of this Rights Issue. The maximum number of New Shares and New Options which may be issued under this Rights Issue cannot be calculated precisely until Rights have been determined following the Record Date because of the rounding up of fractional Entitlements.

The terms and conditions of the New Options and the Options currently on issue in the Company are detailed in sections 7.5 and 7.6 of this Prospectus.

6.3 Effect on Existing Shareholders and Optionholders

Qualifying Shareholders who take up their Rights in full will not have their proportionate interest in the Company diluted by this Rights Issue. The proportionate interest of a Qualifying Shareholder who takes up their Entitlement in full and applies for (and is issued) additional New Shares forming part of the Shortfall will increase.

Qualifying Shareholders who do not exercise their Rights in full will have their interest in the Company diluted.

Non-Qualifying Foreign Shareholders will have their interest in the Company diluted.

Existing Optionholders who do not exercise all or any of their Options before the Record Date will not be entitled to participate in this Rights Issue with respect to those Options (and, if the Options are subsequently exercised, the interest which the Shares issued consequent upon the exercise of the Options will confer in the Company will have been diluted by this Rights Issue).

6.4 Impact on Control

The New Shares will represent up to 11.11% of the expanded issued share capital of the Company upon completion of the Rights Issue (depending on the level of take up of the Rights).

The Company's largest Shareholder, Tasman, has indicated to the Company it intends to take up the majority (if not all) of its Entitlements, but that it does not intend to apply for any of the Shortfall. In any event, as Tasman only holds a 12.8214% shareholding interest in the Company, it is not anticipated that any increase in the proportion of Tasman's shareholding in the Company that results from the Rights Issue will have any impact on the control of the Company.

The following table summarises the potential increase in the shareholding in the Company of Tasman:

	Tasman	% of total (current and maximum)
Existing Shares held	41,476,285	12.82%
Maximum Shares held on completion of this Rights Issue (estimated)*	46,660,821	14.20%**
Existing Options held	-	-
Maximum Options held on completion of this Rights Issue (estimated)*	5,184,536	10.46%**

*On the assumption that Tasman takes up all of its Entitlements.

**On the assumption that Tasman is the only Qualifying Shareholders to take up its Rights under this Rights Issue (and that Tasman takes up all of its Entitlement) and that none of the Shortfall is taken up.

In any event, Tasman has indicated to the Company that it does not have any present intention to try to change the Company's main activities, business or directors.

6.5 Purpose of this Rights Issue and use of funds raised under this Rights Issue

The gross proceeds to be raised by the Company under this Offer (ie before expenses of the Offer) will be approximately \$1,213,100.20 (on the assumption that none of the existing Options are converted to Shares prior to the Record Date).

While there is no minimum subscription to this Offer, as noted in section 7.7.1, all of the Directors have indicated to the Company that they intend to take up (and to procure that companies which are associated with them take up) the majority (if not all) of their Entitlements. The Company's largest shareholder, Tasman, has also indicated that it intends to take up the majority (if not all) of its Entitlement.

The funds raised under this Rights Issue are to augment the existing funds held by the Company to enable the Company:

- (a) to continue to fund the Mt Thirsty Cobalt-Nickel-Manganese Oxide Project; and
- (b) to provide ongoing working capital to cover operating expenses, assuming this Rights Issue is fully subscribed, for approximately 12 to 15 months.

Set out below is a table summarising approximately how the Directors intend to apply the proceeds of this Rights Issue against the above use categories, in each of the following scenarios:

- (a) this Rights Issue raises approximately \$524,569 (on the assumption that Tasman and all of the Directors of the Company, and the companies and trusts which are associated with them (who have all indicated to the Company that they intend to take up the majority, if not all, of their Rights), take up all of their Rights);
- (b) this Rights Issue raises \$849,170 (on the assumption that it is 70% subscribed);

(c) this Rights Issue raises \$1,213,100 (on the assumption that it is fully subscribed).

	40.3242% (paragraph (a) above)	70% (paragraph (b) above)	Maximum (paragraph (c) above)
Funds raised under this Rights Issue	\$524,569	\$849,170	\$1,213,100
Intended Allocation of Funds:			
Costs of the Offer*	\$30,226 (5.76%)	\$32,837 (3.87%)	\$34,797 (2.87%)
Mt Thirsty PFS Study	\$260,000 (49.56%)	\$460,000 (54.17%)	\$460,000 (37.92%)
General working capital**	\$234,343 (44.67%)	\$356,333 (41.96%)	\$718,303 (59.21%)

*The increasing costs of the Offer reflect the change in the ASX quotation fee (which will increase as the level of subscription increases).

**The working capital funds will be used to firstly meet all the normal ongoing operating costs and expenses of the Company and if in the Directors' opinion sufficient further funds are available, to supplement the amounts allocated to the Mt Thirsty Project.

Given the speculative nature of the Company's business, the intended allocation of funds as set out above may change depending upon market conditions.

Based on the information available to it, and its current plans and budgets (and subject to any changes thereto), and provided this Rights Issue is fully subscribed, the Directors believe that the Company will be able to pay its debts as and when they fall due, and fund ongoing working capital requirements for approximately 12-15 months after completion of this Rights Issue.

6.6 Effect on the Company's financial position

Upon the successful completion of this Rights Issue, the Company's cash reserves will increase by approximately \$1,213,100, minus Offer expenses.

Set out below for illustrative purposes is a historical consolidated balance sheet as at 31 December 2017 and an unaudited pro forma consolidated balance sheet as at 31 December 2017 after the Rights Issue. The undated pro forma consolidated balance sheet has been prepared on the basis of the accounting policies normally adopted by the Company and having regard to the basis and assumptions set out below.

	Consolidated Group	Unaudited Proforma Consolidated Group
	31 December 2017	31 December 2017
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	192,091	1,405,191
Trade and other receivables	17,413	17,413
TOTAL CURRENT ASSETS	209,504	1,422,604
NON-CURRENT ASSETS		
Exploration and Evaluation expenditure	15,031,170	15,031,170
Property, plant and equipment	8,857	8,857
TOTAL NON-CURRENT ASSETS	15,040,027	15,040,027
TOTAL ASSETS	15,249,531	16,462,631
CURRENT LIABILITIES		
Trade and other payables	78,981	113,778
TOTAL CURRENT LIABILITIES	78,981	113,778
NON-CURRENT LIABILITIES		
Provisions	275,000	275,000
TOTAL NON-CURRENT LIABILITIES	275,000	275,000
TOTAL LIABILITIES	353,981	388,650
NET ASSETS	14,895,550	16,073,853
EQUITY		
Issued capital	19,057,403	20,235,706
Reserves	788,650	788,650
Accumulated losses	(4,950,503)	(4,950,503)
TOTAL EQUITY	14,895,550	16,073,853

Assumptions:

1. The Rights Issue is fully subscribed raising \$1,213,100.
2. The costs of the Offer total \$34,797

The unaudited pro forma consolidated balance sheet set out above has been prepared on the basis and assumption that there has been and will be no material movements in the assets and liabilities of the consolidated entity between 1 January 2018 and the Closing Date other than:

- the issue of approximately 40,436,673 New Shares and 40,436,673 New Options under this Prospectus raising \$1,213,100 before expenses of the Offer and on the assumption that this Rights Issue is fully subscribed; and
- the accrual of estimated expenses of the Offer of \$34,797 is included in "Trade and Other Payables".

7. ADDITIONAL INFORMATION

7.1 Nature of this Prospectus

This Prospectus is issued under the special prospectus content rules for continuously quoted securities in section 713 of the Corporations Act. That section enables listed disclosing entities to issue a prospectus with less rigorous disclosure requirements if:

- the securities offered by the prospectus are in a class of securities that have been quoted enhanced disclosure securities at all times in the 3 months before the date of the prospectus or are options to acquire such securities; and
- the company is not subject to certain exemptions or declarations prescribed by the Corporations Act during the period during which the securities have been quoted or the 12 months before the date of the prospectus (whichever is the shorter period).

Securities are quoted enhanced disclosure securities if:

- the company is included in the official list of ASX; and
- the Listing Rules apply to those securities.

The information in this Prospectus principally concerns the terms and conditions of this Rights Issue and the information necessary to make an informed assessment of:

- the effect of this Rights Issue on the Company; and
- the rights and liabilities attaching to the New Shares and New Options offered under this Prospectus.

The Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX. This Prospectus does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that was not already listed on a stock exchange. Qualifying Shareholders should therefore also have regard to the other publicly available information in relation to the Company before making a decision whether or not to subscribe for New Shares and accompanying New Options.

7.2 Regular reporting and disclosure obligations

The Company is a disclosing entity under the Corporations Act. It is subject to regular reporting and disclosure obligations under the Corporations Act and the Listing Rules.

These obligations require the Company to notify ASX of information about specified events and matters as they arise for the purposes of ASX making that information available to the stock market conducted by ASX. In particular, the Company has an obligation under the Listing Rules (subject to certain limited exceptions) to notify ASX immediately of any information of which it becomes aware concerning the Company which a reasonable person would expect to have a material effect on the price or value of securities in the Company. The Company is required to lodge with ASX quarterly reports which include details about its production, development and exploration activities.

As the Company has been listed on ASX since June 2007, a large amount of information concerning the Company has previously been notified to ASX and is therefore publicly available. All announcements made by the Company are available from ASX.

The Company is also required to prepare and lodge with ASX both yearly and half yearly financial statements accompanied by a Directors' statement and report and an auditors report. Copies of documents lodged with ASX in relation to the Company may be obtained from the ASX website.

A summary of the Company's current and recent activities, transactions and projects and the financial performance and position of the Company is set out in the quarterly activities statement lodged with ASX on 31 July 2018 and subsequent ASX releases.

7.3 Right to obtain copies of Company documents

Under section 713(4) of the Corporations Act, any person has the right to obtain from the Company, free of charge, a copy of any of the following documents during the Offer Period:

- the Company's annual financial report for the year ended 30 June 2017 as lodged with ASIC;
- the Company's half-year financial report for the period ending 31 December 2017 as lodged with ASIC; and
- any continuous disclosure notices given by the Company after lodgement of the annual financial report for the year ended 30 June 2017 (i.e. on 30 August 2017) and before lodgement of this Prospectus with ASIC (i.e. on 7 August 2018). Headlines for such notices are as follows:

Date	Headline
7 August 2018	Pro-rata Non-Renounceable Rights Issue
31 July 2018	Pro-rata Non-Renounceable Rights Issue
31 July 2018	Fourth Quarter Activities and Cashflow Reports
31 May 2018	Mt Thirsty PFS Contracts Awarded
31 May 2018	BAR: Mt Thirsty PFS Contracts Awarded
30 April 2018	Third Quarter Activities and Cashflow Reports
4 April 2018	Progress Report
6 March 2018	Half Year Accounts
31 January 2018	Change in substantial holding from TAS
30 January 2018	Second Quarter Activities and Cashflow Reports
15 January 2018	Cleansing Notice
15 January 2018	Appendix 3B
29 November 2017	Change of Director's Interest Notice
28 November 2017	Change of Director's Interest Notice
28 November 2017	Change of Director's Interest Notice
28 November 2017	Change of Director's Interest Notice
28 November 2017	Appendix 3B
24 November 2017	Results of Meeting
24 November 2017	AGM Presentation
2 November 2017	Change of Director's Interest Notice
31 October 2017	First Quarter Activities and Cashflow Reports
25 October 2017	Notice of Annual General Meeting/Proxy Form
5 October 2017	Cleansing Notice
5 October 2017	Appendix 3B

5 October 2017	Mt Thirsty Cobalt Project Scoping Study
5 October 2017	Mt Thirsty Cobalt Project Scoping Study
31 August 2017	Issue of ESOP Options
30 August 2017	Corporate Governance Statement
30 August 2017	Appendix 4G
30 August 2017	Annual Report to shareholders

These documents can also be viewed and downloaded from ASX's website www.asx.com.au under ASX Code: CNJ.

7.4 Constitution and rights and liabilities attaching to Shares

Full details of the rights and liabilities attaching to Shares are set out in the Company's constitution, a copy of which can be inspected, free of charge, at the Company's registered office during normal business hours.

The following is a broad summary of the rights, privileges and restrictions attaching to all Shares. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders.

All Shares issued pursuant to this Prospectus will, from the time they are issued, rank equally with all of the Company's Existing Shares.

Voting rights

Subject to any rights or restrictions for the time being attached to any class or classes of shares (at present there are none), at meetings of Shareholders of the Company:

- (a) each Shareholder entitled to attend and vote may vote in person or by proxy, attorney or representative;
- (b) on a show of hands, every person present who is a Shareholder or a proxy, attorney or representative of a Shareholder has one vote (save that where a Shareholder has appointed more than one person as proxy, attorney or representative, none of the proxies, attorneys or representatives, is entitled to vote, and where a Shareholder is present in more than one capacity, that Shareholder is entitled only to one vote); and
- (c) on a poll, every person present who is a Shareholder shall, in respect of each Share held by him, or in respect of which he is appointed a proxy, attorney or representative, have one vote for the Share, but in respect of partly paid shares, shall have such number of votes as bears the same proportion of the amount paid up or agreed to be considered as paid up on the total issue price of that Share at the time the poll is taken bears to the total issue price of the Share.

Rights on winding up

Subject to the rights of holders of shares with special rights in a winding up (at present there are none) and the constitution of the Company, on a winding up of the Company all assets that may be legally distributed among members will be distributed in proportion to the number of shares in the Company held by them, irrespective of the amount paid-up or credited as paid up on the shares.

Transfer of shares

Subject to the constitution of the Company, the Corporations Act, the Listing Rules and any other laws, Shares are freely transferable.

Future increases in capital

The allotment and issue of any Shares is under the control of the Board. Subject to the requirements of the Listing Rules, the constitution of the Company and the Corporations Act, the Directors may allot or otherwise dispose of Shares on such terms and conditions as they see fit.

Variation of rights

Under the Corporations Act, the Company may, with the sanction of a special resolution passed at a meeting of Shareholders, vary or abrogate the rights attaching to shares. If at any time the share capital of the Company is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of the issue of the shares of that class), whether or not the Company is being wound up, may be varied or abrogated with the sanction of a special resolution of the Company and with the consent in writing of the holders of three quarters of the issued shares of that class, or if authorised by a special resolution passed at a separate meeting of the holders of the shares of that class.

Dividend rights

Subject to the rights of holders of shares issued with special, preferential or qualified rights (at present there are none), the profits of the Company that the Directors determine to distribute by way of dividend are divisible among the holders of Shares and is payable on each Share on the basis of the proportion which the amount paid is of the total amounts paid, agreed to be considered to be paid or payable on the Share. A dividend may be declared at a rate per annum in respect of a specified period but no amount paid on a Share in advance of calls is to be treated as paid on that Share.

7.5 Rights and liabilities attaching to New Options

The New Options will be issued on the following terms and conditions.

- (1) The Options are exercisable at any time prior to 5.00pm WST 30 June 2021 ("the Time of Expiry"). Options not exercised on or before the Time of Expiry will automatically lapse.
- (2) The Options may be exercised wholly or in part by completing a notice of exercise of options substantially in the form attached to the option certificate ("Notice of Exercise") to be delivered to the Company's registered office and received by it any time prior to the Time of Expiry.
- (3) The Options entitle the holder to subscribe (in respect of each Option held) for one Share at an exercise price per Option of \$0.048.
- (4) Upon the exercise of the Options and receipt of all relevant documents and payment, Shares will be issued ranking equally with the then issued Shares. If at the date of exercise of the Options the Shares of the Company are quoted on the ASX, the Company will apply to ASX to have the Shares so issued granted Quotation.
- (5) A summary of the terms and conditions of the Options including the Notice of Exercise will be sent to all holders of Options when they are issued.
- (6) Any Notice of Exercise received by the Company prior to the Time of Expiry will be deemed to be a Notice of Exercise as at the last Business Day of the month in which such notice is received.
- (7) There are no participating entitlements inherent in the Options to participate in new issues of capital, which may be offered to Shareholders during the currency of the Options. Prior to any new pro rata issue of securities to Shareholders, holders of Options will be notified by the Company and will be afforded 10 business days before the Record Date (as defined in the Listing Rules) (to determine entitlements to the issue), to exercise Options.

- (8) In the event of any reconstruction (including consolidation, sub-division, reduction or return) of the issued capital of the Company prior to the Time of Expiry, the number of Options or the exercise price of the Options or both shall be reconstructed (as appropriate) in a manner which will not result in any benefits being conferred on holders of Options which are not being conferred on Shareholders and (subject to the provisions with respect to rounding of entitlements as sanctioned by the meeting of Shareholders approving the reconstruction of capital), in all respects, the terms for the exercise of Options shall remain unchanged. For these purposes the rights of the Option holder may be changed from time to time to comply with the Listing Rules applying to a reorganisation of capital at the time of reorganisation.
- (9) The Options may be transferred at any time prior to the Time of Expiry.
- (10) Shares issued pursuant to the exercise of an Option will be issued not more than 14 days after the Notice of Exercise.

The New Options will not be admitted to Quotation on the ASX unless the circumstances set out in section 2.8 of this Prospectus apply (which may not happen).

7.6 Existing Options

There are currently 44,875,000 unlisted Options on issue in the Company.

7.6.1 ESOP Options

6,000,000 of the existing Options were issued under the Company's ESOP. The Company has adopted the ESOP as an incentive to employees of the Company or its associated bodies corporate. A summary of the terms and conditions of the ESOP was included in the Company's Notice of Annual General Meeting published on the ASX website at www.asx.com.au under ASX Code: CNJ on 25 October 2017. The exercise price and expiry date of all of the ESOP Options is as follows:

ESOP Options

Number	Exercise Price per Option	Expiry Date
6,000,000	\$0.0625	28 August 2020

7.6.2 Non-ESOP Options

There are currently 38,875,000 non-ESOP Options on issue in the Company. Except for their exercise prices and expiry dates, all existing non-ESOP Options have been issued on the same terms and conditions as the New Options. A summary of the exercises prices and expiry dates of the existing non-ESOP Options is as follows:

Existing Options

Number	Exercise Price per Option	Expiry Date
30,875,000	\$0.03	30 November 2019
8,000,000	\$0.0488	20 November 2020

7.7 Interests of Directors

Other than as set out below or as set out elsewhere in this Prospectus, no Director has, or had within two years before lodgement of this Prospectus with the ASIC, any interest in:

- (a) the promotion or formation of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its promotion or formation or the offer of New Shares and New Options under this Prospectus; or
- (c) the offer of New Shares and New Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any Director other than as set out below:

- (a) to induce them to become, or to qualify them, as a Director; or
- (b) for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New Options under this Prospectus.

7.7.1 **Shareholdings of Directors**

As at the date of this Prospectus all of the directors (either personally, or through associated companies or trusts) hold Shares in the Company. The Directors are all Qualifying Shareholders and will therefore receive Rights to subscribe for New Shares (and accompanying New Options) pursuant to this Rights Issue.

The relevant interest of each of the Directors in the Shares and Options of the Company as at the date of this Prospectus, and assuming they take up their Rights in full by applying for all of the New Shares (and accompanying New Options) to which they are entitled under this Rights Issue (but do not apply for any Shortfall), is as follows:

	Gregory Solomon and Arkenstone Pty Ltd (and associated companies and trusts) (“GS Entities”)	Douglas Solomon and March Bells Pty Ltd (and associated companies and trusts) (“DS Entities”)	Guy Le Page, Guy t Le Page & Associates Pty Ltd (and associated companies and trusts) (“GLP Entities”)	James Richardson and Tadea Pty Ltd (and associated companies and trusts) (“JR Entities”)
Shares held	23,105,469	21,511,875	15,852,510	28,500,000
New Shares offered under this Rights Issue (estimated)	2,888,184	2,688,985	1,981,564	3,562,500
Maximum Shares held on completion of this Rights Issue (estimated)	25,993,653	24,200,860	17,834,074	32,062,500
Existing Options held	2,000,000	2,000,000	2,000,000	2,000,000
New Options offered under this Rights Issue (estimated)	2,888,184	2,688,985	1,981,564	3,562,500
Maximum Options held on completion of this Rights Issue (estimated)	4,888,184	4,688,985	3,981,564	5,562,500

All of the directors of the Company have indicated to the Company that they intend to take up (and to procure that companies associated with them take up) the majority (if not all) of their Entitlements. The percentage increase in the Directors' relevant interest in the Company will be as follows:

	GS Entities	% of total (current and maximum)	DS Entities	% of total (current and maximum)	GLP Entities	% of total (current and maximum)	JR Entities	% of total (current and maximum)
Existing Shares held	23,105,469	7.14%	21,511,875	6.65%	15,852,510	4.90%	28,500,000	8.81%
Maximum Shares held on completion of this Rights Issue (estimated) *	25,993,653	7.65%**	24,200,860	7.12%**	17,834,074	5.25%**	32,062,500	9.44%**
Existing Options held	2,000,000	4.46%	2,000,000	4.46%	2,000,000	4.46%	2,000,000	4.46%
Maximum Options held on completion of this Rights Issue (estimated) *	4,888,184	7.99%**	4,688,985	7.66%**	3,981,564	6.51%**	5,562,500	9.09%**

*On the assumption that the Directors (and their associated entities) take up all of the Entitlements.

**On the assumption that Tasman and the Directors (and their associated entities) are the only Qualifying Shareholders to take up their Rights under this Rights Issue (and the proportion taken up is as above).

Some of the Directors (either personally, or through associated companies or trusts) also hold a relevant interest in shares of Tasman Resources (which, as at the date of this Prospectus, holds 41,476,285 (12.8214 %) of the Shares of the Company), as follows:

Director	Shares Held
GS Entities	85,651,372
DS Entities	84,264,278
GLP Entities	1,784,821
JR Entities	Nil

As stated elsewhere in this Prospectus, Tasman Resources has indicated to the Company that it intends to take up the majority (if not all) of its Entitlement. Please see section 6.4 for details as to the potential impact this Rights Issue may have on Tasman's shareholding.

Nothing in this Prospectus will be taken to preclude any of the Directors, officers or employees of the Company from applying for New Shares and accompanying New Options on the terms which are offered pursuant to this Prospectus.

In view of the above, it is not anticipated that the Offer will have any effect on the control or future direction of the Company. In any event, neither the current Directors of the Company (nor, to the

knowledge of the Directors, their associated companies) have any present intention to change the Company's main activities, business or direction.

7.7.2 **Directors' remuneration**

Directors' fees not exceeding an aggregate of \$500,000.00 per annum were approved by the Directors prior to the Company listing in 2007. Levels of these fees may be varied by the Company in general meeting according to its constitution at any time. The Company is currently paying \$36,000.00 per annum plus superannuation for each non-executive director and \$60,000 per annum plus superannuation for the chairman.

7.7.3 **Directors' and officers' indemnity**

In accordance with the Company's constitution and to the extent permitted by law, the Company must indemnify each Director and other officers of the Company out of the assets of the Company against any liability incurred by them in their capacity as Director, officer or agent of the Company or any related corporation (as the case may be) in respect or any act or omission whatsoever and howsoever occurring or in defending any proceedings, whether civil or criminal.

7.7.4 **Other Interests of Directors**

Gregory Solomon and Douglas Solomon are partners in the legal firm Solomon Brothers that will receive legal fees of approximately \$12,500.00 (plus disbursements, plus GST) for services performed in relation to the preparation of this Prospectus. Please see section 7.8 of this Prospectus for further details of the legal fees which have been paid to Solomon Brothers in the 2 year period prior to the date of this Prospectus.

Further, the Company has engaged the services of Princebrook Pty Ltd, a company of which Gregory Solomon and Douglas Solomon are shareholders and directors, to provide all office, accommodation, use of office equipment, accounting, secretarial and management services to the Company at a current cost of \$12,000.00 per month plus GST. The term of this contract commenced on 1 June 2007 and continues until terminated by either party giving three months' notice of termination to the other, which notice may be given at any time (or until terminated consequent upon the other party's default).

Guy Le Page and James Richardson are directors of and beneficial shareholders in RM Capital Pty Ltd, an Australian Financial Services Licensee, which receives professional fees of \$7,000.00 plus GST per month for consultancy services provided to the Company.

7.8 **Interests of named persons**

Other than as set out below or elsewhere in this Prospectus, no person named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus, promoter or stockbroker to the Company has, or had within two years before lodgement of this Prospectus with ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) any property acquired or proposed to be acquired by the Company in connection with its formation or promotion or in connection with the offer of New Shares and New Options under this Prospectus; or
- (c) the offer of New Shares and New Options under this Prospectus,

and no amounts have been paid or agreed to be paid and no benefits have been given or agreed to be given to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the offer of New Shares and New Options under this Prospectus.

Solomon Brothers, a legal firm of which Gregory Solomon and Douglas Solomon are partners, will receive professional fees of approximately \$12,500.00 (plus disbursements, plus GST) for legal work undertaken by them in connection with this Prospectus and for work performed in relation to the due diligence process. In addition, Solomon Brothers have rendered legal fees on account of professional services provided to the Company (which includes 50% of the costs of legal services provided to the MTJV) of approximately \$24,000.00 (excluding disbursements and GST) for the two-year period ending 7 August 2018 (excluding disbursements and GST).

7.9 Consents

The following persons have consented to being named in the Prospectus in the form and context in which they have been named, but have not made any statements that are included in the Prospectus or statements identified in this Prospectus as being based on any statements made by those persons and take no responsibility for any part of the Prospectus other than their consent to be named in the Prospectus in the form and context in which they have been named, and have not withdrawn their consent before the lodgement of this Prospectus with ASIC:

- (1) Solomon Brothers as solicitors to the Company; and
- (2) Advanced Share Registry Services as Share Registry.

The following persons have consented to being named in the Prospectus in the form and context in which they have been named, and to the inclusion in this Prospectus of the statements which are attributed to each of them (or which are said to be based on statements by them) in section 4.3 in the form and context in which those statements have been included, but take no responsibility for any other statements in this Prospectus, and have not withdrawn their consent before the lodgement of this Prospectus with ASIC:

- (1) Michael J Glasson; and
- (2) AMEC Foster Wheeler Australia Pty Ltd (a Wood company).

7.10 Expenses of the Issue

It is estimated that approximately \$34,797 will be payable by the Company in respect of legal, printing, postage and other costs arising from this Prospectus and this Rights Issue if the Offer is fully subscribed (excluding GST), as follows:

ASIC prospectus lodgement fee	\$3,206
ASX quotation fee	\$11,591
Legal fees and expenses	\$12,500
Other expenses (including printing)	<u>\$7,500</u>
Total	<u>\$34,797</u>

7.11 Dividends

The Board is not able to indicate when and if dividends will be paid in the future, as payment of any dividend will depend on the future profitability, financial position and cash requirements of the Company.

7.12 Australian and New Zealand taxation implications

The acquisition and disposal of New Shares and New Options in the Company will have tax consequences in both Australia and New Zealand that will differ depending upon the individual financial affairs of each Qualifying Shareholder. The Directors consider that it is not appropriate to give Qualifying Shareholders advice regarding the taxation consequences of subscribing for New Shares and New Options under this Prospectus. All Qualifying

Shareholders applying for New Shares and New Options are therefore first urged to obtain independent financial advice about the consequences of acquiring the New Shares and New Options from a taxation viewpoint and generally. Qualifying Shareholders should consult their own professional tax advisers in connection with subscribing for New Shares and New Options under this Prospectus.

7.13 **Litigation**

The Company is not currently engaged in any litigation or arbitration proceedings, nor, so far as the Directors are aware, are any such proceedings pending or threatened against the Company.

8. GLOSSARY NAMES AND TERMS

Applicant means a Qualifying Shareholder who takes up all or part of their Entitlement;

Application means a valid application made by an Applicant to subscribe for New Shares and accompanying New Options;

Acceptance Form means the personalised entitlement and acceptance form attached to and forming part of this Prospectus.

Application Money(s) means the sum of \$0.03 per New Share payable on submission of an Application pursuant to this Prospectus;

ASIC means Australian Securities and Investments Commission;

ASX means ASX Limited (A.C.N 008 624 691) or the Australian Securities Exchange, as the context requires;

Board means the board of Directors unless the context indicates otherwise;

Business Day means a day other than a Saturday or Sunday on which banks are open for business in Perth, Western Australia;

Closing Date means the date on which the Offer closes;

Company means Conico;

Conico means Conico Limited A.C.N. 119 057 457;

Corporations Act and **Act** means the *Corporations Act 2001* (Cth);

Directors means the directors of the Company from time to time;

Dollars or **\$** means Australian dollars unless otherwise stated;

Entitlement means a Qualifying Shareholder's entitlement to subscribe for New Shares (and accompanying New Options) under the Offer;

ESOP means the Company's Employee Share Option Scheme;

Existing Shares means Shares on issue in the Company as at the Record Date;

Glossary means this glossary;

Issue means the issue of New Shares and New Options pursuant to this Prospectus;

Listing Rules means the Listing Rules of ASX;

MTJV means the joint venture between Conico and Bara Resources Ltd in respect of the Project;

New Option means an Option to subscribe for 1 Share in the Company at \$0.048 on or before 30 June 2021 and otherwise on the terms and conditions set out in section 7.5 of this Prospectus to be issued under this Prospectus;

New Share means a Share to be issued under this Prospectus;

Non-Qualifying Foreign Shareholder means a Shareholder whose registered address at the Record Date is not in Australia or New Zealand;

Offer means the offer contained in this Prospectus to each Qualifying Shareholder of 1 New Share for every 8 Existing Shares held by that Qualifying Shareholder at the Record Date at an issue price of \$0.03 per New Share, together with 1 free attaching New Option for every 1 New Share issued under this Prospectus;

Offer Period means the period commencing on the Opening Date and ending on the Closing Date;

Official List means the Official List of the ASX;

Opening Date means the date on which the Offer opens;

Option means a right to acquire a Share in the Company;

Optionholder means a holder of Options;

Project has the meaning given in section 4.3;

Prospectus means this Prospectus dated 7 August 2018 for the issue of up to approximately 40,436,673 New Shares and up to approximately 40,436,673 New Options;

Qualifying Shareholder means a holder of Shares registered at 5:00pm WST on the Record Date and whose registered address is in Australia or New Zealand;

Quotation means quotation of the New Shares or (if the Company makes an application ASX to have the same quoted in the circumstances set out in section 2.8.2) the quotation of the New Options on ASX (as the case may be);

Record Date means 5.00pm WST on 16 August 2018;

Rights means the right to subscribe for New Shares (with attaching New Options) under this Prospectus;

Rights Issue has the same meaning as Offer;

Securities means the New Shares and New Options to be issued under this Prospectus;

Share means one fully paid ordinary share in the Company;

Shareholder means the holder of Shares;

Shortfall means, if all Qualifying Shareholders do not accept their Entitlement in full, those New Shares (and accompanying New Options) under the Offer not accepted by Qualifying Shareholders as part of their Entitlement by the Closing Date;

Tasman and **Tasman Resources** means Tasman Resources Limited A.C.N 009 253 187;

WST means Western Standard Time, Perth, Western Australia.

VWAP means the daily volume weighted average sale price of the Shares for such date (or the nearest preceding date) on the ASX where trading is not halted or suspended (excluding special crossings, crossings include the open sessions state (each as defined in the ASX Market Rules) and any overseas trades or trades pursuant to the exercise of options over Shares) as reported by Bloomberg Financial L.P. (based on a Trading Day from 10.00am to 4.02pm (Sydney time) using the VAP function)

9. CONSENT BY DIRECTORS

Each of the Directors of Conico Limited has consented to the lodgement of this Prospectus in accordance with section 720 of the Corporations Act.

Dated: 7 August 2018

A handwritten signature in black ink, reading "Douglas Howard Solomon". The signature is written in a cursive style with a large initial 'D'.

Signed for and on behalf of
Conico Ltd
By Douglas Howard Solomon (Director)

10. CORPORATE DIRECTORY

- Directors:** Gregory H. Solomon, LLB (Non-executive Chairman)
Douglas H. Solomon, B.Juris LLB (Hons) (Non-executive)
Guy T. LePage, B.A, B.Sc. (Hons), M.B.A, ASIA, MAusIMM (Non-executive)
James B. Richardson Dip, Fin Plan (Non-executive)
- Company Secretary:** Aaron P. Gates B.Com CA AGIA
- Registered Office:** Level 15
197 St Georges Terrace
Perth
Western Australia
- Tel: (+618) 9282 5889
Fax: (+618) 9282 5966
e-mail: mailroom@conico.com.au
website: www.conico.com.au
- Share Registry:** Advanced Share Registry Services
110 Stirling Highway
Nedlands
Western Australia
- Tel: (+618) 9389 8033
Fax: (+618) 9389 7871
- Solicitors to the Company:** Solomon Brothers
Level 15
197 St Georges Terrace
Perth
Western Australia
- Tel: (+618) 9282 5888
Fax: (+618) 9282 5855

ACCEPTANCE FORM

ENTITLEMENT AND ACCEPTANCE FORM

THIS DOCUMENT IS IMPORTANT. IF YOU ARE IN DOUBT AS TO HOW TO DEAL WITH IT, PLEASE CONTACT YOUR STOCKBROKER OR LICENSED PROFESSIONAL ADVISER.

CONICO LTD

A.C.N. 119 057 457

REGISTERED OFFICE

Level 15

197 St Georges Terrace

Perth, Western Australia

Sequence No: <<_____>>

Sub-Register	:	
HIN/SRN	:	
Shareholding at Record Date 5.00pm WST 16 August 2018	:	
Entitlement to New Shares on a 1 for 8 basis	:	
Amount payable on acceptance at \$0.03 per New Share	:	

A non-renounceable pro-rata rights issue of one (1) New Share for every eight (8) Existing Shares held as at 5.00pm WST on the Record Date, at an issue price of \$0.03 per Share (together with one (1) free accompanying New Option for every one (1) New Share acquired).

To the Directors:

1. I/We, the above mentioned, being registered on the Record Date as the holder(s) of Shares in your Company hereby accept the below mentioned Shares (and accompanying New Options) issued in accordance with the Prospectus dated 7 August 2018;
2. I/We hereby authorise you to place my/our name(s) on the registers of shareholders and optionholders in respect of the number of Shares (and accompanying New Options) allotted to me/us; and
3. I/We agree to be bound by the Constitution of the Company.

(A) NUMBER OF SHARES ACCEPTED (being not more than the Entitlement shown above)	(B) NUMBER OF SHORTFALL SHARES (if any) APPLIED FOR in excess of the Entitlement shown above*	(C) = (A) + (B) Amount enclosed at \$0.03 per Share

***You should only complete (B) if you have applied for all of your Entitlement (as shown above) and, in addition thereto, you wish to apply for additional further new Shares if there is a Shortfall. Refer section 2.12 of the Prospectus as to how applications for the Shortfall will be dealt with.**

Payment can be made by cheque, money order or by B-Pay for the amount shown, being payment at the rate of \$0.03 per Share. Cheques should be made payable to "Conico Ltd – Rights Issue". If paying by cheque or money order, please return this form and your cheque or money order for the required amount to "Conico Ltd – Rights Issue", crossed "NOT NEGOTIABLE" and forwarded to Conico Ltd, C/- Advanced Share Registry Services, PO Box 1156, Nedlands WA 6909 or C/- Advanced Share Registry Services, 110 Stirling Highway Nedlands WA 6009 to arrive no later than **5.00pm WST on 6 September 2018**.

PLEASE ENTER CHEQUE DETAILS THANK YOU	Drawer	Bank	Branch or BSB	Amount
	You can pay by BPAY. If you choose to pay by BPAY, you do not need to return this form, but you are encouraged to do so if you have applied for any Shortfall Shares in addition to your Entitlement (for reconciliation purposes)			
	(This area is left blank for manual entry of cheque details.)			

My/Our contact details in the case of inquiry are:

Telephone () Fax () Contact Name

Complete this panel and sign below only if a change of address is to be registered with the Company.	
New Address:	
.	
.....	
Signature(s):	Date:
Please indicate your correct title: Director / Secretary /.....	
CHESS HOLDERS CAN ONLY AMEND THEIR ADDRESS BY ADVISING THEIR SPONSORING BROKER	

THE DIRECTORS RESERVE THE RIGHT TO MAKE AMENDMENTS TO THIS FORM WHERE APPROPRIATE

EXPLANATION OF ENTITLEMENT

- 1. The front of this form sets out the number of Shares which you are entitled to apply for.
- 2. Your entitlement may be accepted either in full or in part. There is no minimum acceptance.
- 3. The price payable on acceptance of each Share is \$0.03.

APPLICATION INSTRUCTIONS

- 1. The issue price of \$0.03 per Share is payable in full upon application.
- 2. Payments must be made in Australian currency by cheque or money order drawn on and payable at a bank within Australia (accompanied by this Acceptance Form). Cheques drawn on banks outside Australia in either Australian currency or in foreign currency will not be accepted. Payment can also be made by B-Pay.
- 3. If paying by cheque or money order, this form together with the appropriate payment in Australian currency should be forwarded to **Advanced Share Registry Services at PO Box 1156, Nedlands WA 6909 or C/- 110 Stirling Highway Nedlands WA 6009**. This form does not need to be returned if payment is being made by B-Pay, although you are encouraged to return it (for reconciliation purposes).
- 4. Acceptances (or payment by B-Pay) must be received by Conico Ltd no later than **5.00pm WST on 6 September 2018**.

ENQUIRIES

Any enquiries should be directed to:

Conico Ltd (attention Aaron Gates) by telephone on (+618) 9282 5889 or facsimile on (+618) 9282 5866.