



AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

18th August 2020

PLACEMENT and PRO-RATA NON-RENOUCEABLE RIGHTS ISSUE

Placement

Conico Ltd (“**Conico**” (“CNJ” or “the Company”) has placed (“Placement Offer”) a total of 57,659,733 ordinary fully paid shares (“Shares”) to Sophisticated Investors pursuant to s708 Corporations Act (Cwth) 2001 and Chapter 7.1 ASX Listing Rules at an issue price of \$0.014 per Share for a total of \$807,236 (before expenses of the Placement Offer).

A lead manager fee of 1% and a placement fee of 5% of the value of the funds raised is payable to RM Corporate Finance Pty Ltd (“**RM Corporate Finance**”) (AFSL 315235) a Company associated with **Conico** directors Guy Le Page and James Richardson, in respect to this placement.

Rights Issue

The Company also intends to undertake a non-renounceable pro-rata rights offer to Conico shareholders to raise up to (if fully subscribed) approximately \$2,062,937 (the Rights Offer).

The Rights Offer will be open to all Conico shareholders who are on the register as at 5:00pm WST on 3 September 2020 (the Record Date) and who have a registered address in Australia or New Zealand. Under the Offer, Conico will make an offer to all eligible shareholders of one (1) fully paid ordinary Conico share for every three (3) fully paid ordinary **Conico** shares held as at the Record Date, at a price of \$0.014 per Share.

The Offer is fully underwritten by **RM Corporate Finance**.

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

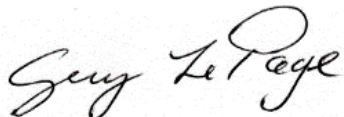
RIGHTS OFFER TIMETABLE	
Rights Offer announcement, App. 3b lodged & option holder notice dispatched	18-Aug-20
Lodgement of Offer Document with ASX	1-Sep-20
Ex-date	4-Sep-20
Record Date for determining entitlements	7-Sep-20
Offer document despatched to Qualifying Shareholders	10-Sep-20
Closing date of the Offer	25-Sep-20
Securities quoted on a deferred settlement basis	28-Sep-20
Company notifies ASX of under subscriptions	30-Sep-20
Issue Date (end of any deferred settlement trading), dispatch of holding Statements	2-Oct-20

*The above dates are indicative and subject to change.

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

- i. Working capital;
- ii. Exploration and due diligence on Longland Resources Ltd's (refer ASX Announcement 29 July 2020 "Conico to Acquire East Greenland Projects") East Greenland Projects;
- iii. Retirement of the Barra Loan (approximately \$407,000), and
- iv. Further assessment of the Mt Thirsty Co-Ni Project (Conico Ltd: 50%, Barra Resources Ltd 50%).

Guy Le Page is a director of Conico and authorised the release of this announcement. For any queries regarding this announcement please contact Guy Le Page on +618 6380-9200.



Guy T Le Page
Director