

## AUSTRALIAN SECURITIES EXCHANGE ANNOUNCEMENT

19 AUGUST 2020

### Proposal to discharge most of Conico's outstanding debts by issuing securities

Conico Ltd ("Conico" or "the Company") has agreed to settle \$210,046 of its outstanding debts owed to its directors for directors' fees and superannuation (\$174,046), and to RM Corporate Pty Ltd for providing corporate advisory services to the Company (\$45,500), by issuing securities in the Company, rather than paying the same in cash. These debts cover the period from 1 July 2019 up to 31 July 2020.

The Company is proposing to convert the above debts into equity at an issue price of 0.14 cents per share, being the same price as the recent placement to Sophisticated Investors and the upcoming pro-rata non-renounceable rights issue (refer ASX Announcement 18 August 2020 - Placement and Pro-rata Non-renounceable Rights Issue).

The proposal will be subject to ASX approval (if required), and also subject to approval by shareholders in a General Meeting that will be convened once the necessary notice of meeting and any required reports have been prepared.



Aaron P Gates  
Company Secretary

This announcement was authorised by the above signatory.  
For further information please contact Aaron Gates on +61 8 9282 5889.