



Announcement Summary

Entity name

CONICO LTD

Announcement Type

New announcement

Date of this announcement

Tuesday August 18, 2020

The Proposed issue is:

A standard pro rata issue (including non-renounceable or renounceable)

Total number of +securities proposed to be issued for a standard pro rata issue (including non-renounceable or renounceable)

ASX +security code	+Security description	Maximum Number of +securities to be issued
CNJ	ORDINARY FULLY PAID	147,352,651

Ex date

Friday September 4, 2020

+Record date

Monday September 7, 2020

Offer closing date

Friday September 25, 2020

Issue date

Friday October 2, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

CONICO LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

119057457

1.3 ASX issuer code

CNJ

1.4 The announcement is

New announcement

1.5 Date of this announcement

Tuesday August 18, 2020

1.6 The Proposed issue is:

A standard +pro rata issue (non-renounceable or renounceable)

1.6a The proposed standard +pro rata issue is:

+ Non-renounceable



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 - Are any of the following approvals required for the entitlement offer to be unconditional?

- **+Security holder approval**
- **Court approval**
- **Lodgement of court order with +ASIC**
- **ACCC approval**
- **FIRB approval**
- **Another approval/condition external to the entity**

No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

CNJ : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

Yes

Details of +securities proposed to be issued

ASX +security code and description

CNJ : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in a non-renounceable issue (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)



The quantity of additional +securities to be issued	For a given quantity of +securities held
1	3

What will be done with fractional entitlements?	Maximum number of +securities proposed to be issued (subject to rounding)
Fractions rounded up to the next whole number	147,352,651

Offer price details for retail security holders

In what currency will the offer be made?	What is the offer price per +security for the retail offer?
AUD - Australian Dollar	AUD 0.01400

Oversubscription & Scale back details

Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?

Yes

Describe the limits on over-subscription

Qualifying Shareholders who wish to apply for additional New Shares in excess of their entitlement under the Entitlement Offer may do so.

Will a scale back be applied if the offer is over-subscribed?

Yes

Describe the scale back arrangements

The shortfall will be placed at the discretion of the Company.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?

Yes

Details of company options where holders entitled to participate in the offer

ASX +security code and description

CNJO : OPTION EXPIRING 30-JUN-2021

Date Option must be exercised by

Thursday September 3, 2020



Part 3C - Timetable

3C.1 +Record date

Monday September 7, 2020

3C.2 Ex date

Friday September 4, 2020

3C.4 Record date

Monday September 7, 2020

3C.5 Date on which offer documents will be sent to +security holders entitled to participate in the +pro rata issue

Thursday September 10, 2020

3C.6 Offer closing date

Friday September 25, 2020

3C.7 Last day to extend the offer closing date

Tuesday September 22, 2020

3C.9 Trading in new +securities commences on a deferred settlement basis

Monday September 28, 2020

3C.10 Last day for entity to announce the results of the offer to ASX, including the number and percentage of +securities taken up by existing +security holders and any shortfall taken up by underwriters or other investors

Wednesday September 30, 2020

3C.11 +Issue date

Friday October 2, 2020

3C.12 Date trading starts on a normal T+2 basis

Monday October 5, 2020

3C.13 First settlement date of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Wednesday October 7, 2020

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

No



3E.2 Is the proposed offer to be underwritten?

Yes

3E.2a Who are the underwriter(s)?

RM Corporate Finance Pty Ltd

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

Fully underwritten

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

The Underwriter will be paid a management fee of 1% of the underwritten amount and a lodgement fee of 5% of the underwritten amount (\$123,776 plus GST).

In addition, subject to shareholder approval, the underwriter will receive 20,000,000 options over which are exercisable at \$0.04 each and expire in 3 years from the date of issue.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Termination events under Underwriting Agreement- omission or misleading and deceptive statement in Prospectus, issue of supplementary or replacement prospectus, ASX refuses quotation approval for new shares, material movement in share indices, director charged with indictable offence, alteration in capital, return of capital, giving of financial assistance, default under Underwriting Agreement, banking facilities, constituent documents or material agreement, breach of law, change in law, disposition of or granting charge over business or property, alteration to constitution, force majeure, adverse change materially impacting Company's assets, operational or financial position, investigation of Company's affairs, payments of debts suspended, event of insolvency, judgment exceeding \$100,000 obtained against the Company or a material adverse change occurs in the financial markets or political, financial or economic conditions.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

Yes

3E.2e (i) What is the name of that party?

Mr Guy Le Page and Mr James Richardson are directors of the underwriter, RM Corporate Finance Pty Ltd

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

Fully underwritten

3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

The Underwriter will be paid a management fee of 1% of the underwritten amount and a lodgement fee of 5% of the underwritten amount (\$123,776 plus GST).

In addition, subject to shareholder approval, the underwriter will receive 20,000,000 options over which are exercisable at \$0.04 each and expire in 3 years from the date of issue.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

ASX fees, legal fees, printing, postage and share registry costs



Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

- i. Working capital;
- ii. Exploration and due diligence on Longland Resources Ltd's East Greenland Projects;
- iii. Retirement of the Barra Loan (approximately \$407,000), and
- iv. Further assessment of the Mt Thirsty Co-Ni Project

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

United Arab Emirates, Malaysia, United Kingdom, Singapore and Hong Kong

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

Yes

3F.5a Please provide further details of the offer to eligible beneficiaries

The custodian or nominee must have an address in Australia or New Zealand and may only distribute the offer document to beneficiaries located in Australia or new Zealand.

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://www.conico.com.au/announcements.php?year=2020>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

No