



ACN 119 057 457

18 August 2020

Dear Optionholder,

**NOTICE TO EXISTING OPTIONHOLDERS OF NON-RENOUNCEABLE PRO-RATA RIGHTS ISSUE**

Conico Ltd (the **Company**) hereby notifies you, in accordance with the terms and conditions on which your options were issued, that it has announced to ASX Limited (**ASX**), and intends to make, a non-renounceable pro-rata rights offer to the Company's shareholders (the **Offer**).

Under the Offer, the Company will issue to each eligible shareholder of the Company, at a price of \$0.014 per share, one (1) new fully paid ordinary share in the Company for every ten (3) fully paid ordinary shares in the Company held by the eligible shareholder as at 5:00pm WST on 7 September 2020 (this date is the anticipated record date only, and is subject to change) (the **Record Date**).

The Offer will only be made to eligible shareholders (being shareholders of the Company with registered addresses in Australia and New Zealand on the Record Date) on the basis of Company shares held by them on the Record Date. To the extent that you exercise your options in the Company (or part thereof) before the Record Date and continue to hold the Company Shares issued to you upon the exercise of your options on the Record Date, you will be entitled to participate under the Offer with respect to such Company shares.

Yours faithfully

A handwritten signature in black ink, appearing to read 'A. Gates', with a long horizontal stroke extending to the right.

Aaron P Gates  
Company Secretary