



Announcement Summary

Entity name

CONICO LTD

Announcement Type

New announcement

Date of this announcement

Thursday August 20, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +security code	+Security description	Maximum Number of +securities to be issued
CNJ	ORDINARY FULLY PAID	120,000,000

Proposed +issue date

Friday October 9, 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

Thursday August 20, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

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

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Friday October 30, 2020	<input checked="" type="checkbox"/> Actual	

Comments

Subject to satisfactory due diligence on Longland Resources Ltd by Conico Ltd.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Wednesday August 12, 2020	<input checked="" type="checkbox"/> Actual	

Comments

Subject to completion of satisfactory due diligence on Conico Ltd by Longland Resources Ltd

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
Other (please specify in comment section)	Friday August 28, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Subject to the execution of a formal Share Purchase Agreement not inconsistent with the material terms of the binding conditional term sheet (that will supersede this Binding Conditional Term Sheet) between Conico Ltd and all of the Longland Resources Ltd shareholders to purchase all of the shares in Longland Resources Ltd.

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday October 5, 2020	<input checked="" type="checkbox"/> Estimated	

Comments



Part 7B - Issue details

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

Details of +securities proposed to be issued

ASX +security code and description

CNJ : ORDINARY FULLY PAID

Number of +securities proposed to be issued

120,000,000

Offer price details

Are the +securities proposed to be issued being issued for a cash consideration?

No

Please describe the consideration being provided for the +securities

100% of the shares in Longland Resources Ltd, which owns 100% of the Ryberg Ni-Cu-Co-PGE-Au Project and 100% of the Mestersvig (Pb-Zn) Project (in application) in east Greenland.

Please provide an estimate of the AUD equivalent of the consideration being provided for the +securities

1,800,000.000000

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

Yes

Part 7C - Timetable

7C.1 Proposed +issue date

Friday October 9, 2020



Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the entire issue under listing rule 7.1?

Yes

7D.1a Date of meeting or proposed meeting to approve the issue under listing rule 7.1

Monday October 5, 2020

7D.2 Is a party referred to in listing rule 10.11 participating in the proposed issue?

No

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

Yes

7D.4a Please enter the number and +class of the +securities subject to +voluntary escrow and the date from which they will cease to be subject to +voluntary escrow

120,000,000 CNJ shares subject to voluntary escrow for a period of 12 months from the issue date.

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information

7F.01 The purpose(s) for which the entity is issuing the securities

Acquisition of 100% of the Ryberg Ni-Cu-Co-PGE-Au Project and 100% of the Mestersvig (Pb-Zn) Project (in application) in east Greenland.

7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No



7F.2 Any other information the entity wishes to provide about the proposed issue

This Appendix 3B relates to the ASX Announcement on 29 July 2020, Conico to Acquire East Greenland Projects.