

9 December 2025

PLACEMENT, PRO-RATA UNDERWRITTEN NON-RENOUNCEABLE ENTITLEMENT OFFER AND BOARD ARRANGMENTS

Share Placement

Conico Ltd (“**Conico**” (“CNJ” or “the Company”) has received firm commitments to place a total of 37,500,000 ordinary fully paid shares (“Shares”) to Sophisticated or Professional Investors to s708 Corporations Act (Cwth) 2001 and Chapter 7.1 ASX Listing Rules at an issue price of \$0.008 per Share to raise a total of \$300,000 (before costs) (“Placement Offer”).

A lead manager fee of 1% and a placement fee of 5% of the value of the funds raised is payable to Templar Corporate Pty Ltd (“**Templar Corporate**”) (AFSL 315235) a Company associated with **Conico** director Guy Le Page, in respect to the Placement Offer. The Placement Offer Shares will utilise the Company’s 15% placement capacity pursuant to Listing Rule 7.1 and will be issued on or about 15 December 2025.

Entitlement Offer

As previously announced to the ASX, the Company is also undertaking a non-renounceable pro-rata entitlement offer to Conico shareholders on a one for one basis, to raise approximately \$2.5 million (“Entitlement Offer”).

The Entitlement Offer will be one (1) fully paid ordinary Conico shares for every one (1) fully paid ordinary Conico shares held, available to all shareholders who are on the register as at 5:00pm WST on 17th December 2025 (the Record Date) and who have a registered address in Australia or New Zealand.

Templar Corporate will act as Lead Manager and Underwriter to the Entitlement Offer with a 1% fee payable on the Entitlement Offer amount. A further 5% will be payable on funds placed by the Lead Manager.

Templar Corporate is to receive total consideration of 6% (\$152,577) for underwriting the Entitlement Offer to be satisfied by the payment of \$25,429 in cash and Pursuant to resolution 13 at the 2025 Annual General Meeting of Conico, 15,641,726 Shares and 100,000,000 options, exercisable at 1.6 cents each on or before 30 November 2029 (post 1-for-8 share consolidation basis).

The timetable for the Entitlement Offer is as follows:

ENTITLEMENT OFFER TIMETABLE	
Lodgement of Offer Document ¹	12-Dec-25
Ex-date of Entitlement Offer	16-Dec-25
Record Date for determining entitlements to participate in the Offer ²	17-Dec-25
Offer document despatched to Qualifying Shareholders	22-Dec-25
Entitlement Offer opens	22-Dec-25
Last day to extend the Closing Date of the Offer	30-Dec-25
Closing date of the Offer (acceptance and payment) ²	5-Jan-26
Securities quoted on a deferred settlement basis from Market Open	6-Jan-26
Announcement of results of Entitlement Issue and Shortfall to ASX	8-Jan-26
Issue of new Entitlement Offer securities and lodgement of Appendix 2A lodged with ASX	12-Jan-26

*The above dates are indicative and subject to change.

1. Lodgement with ASX prior to Market Opening

2. Prior to 5.00pm WST

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

- i. Drilling at the Mt Thirsty joint Venture (**CNJ** 50%: Horizon Mining Ltd (ASX: **HRZ**: 50%)) near Norseman (Western Australia).
- ii. Exploration expenses and holding costs associated with the Company's east Greenland projects, namely Ryberg (Cu-Ni-Co-Au) and Mestersvig (Pb-Zn).
- iii. Investigating other exploration opportunities.
- iv. Working capital and costs of the Placement Offer

Board Arrangements

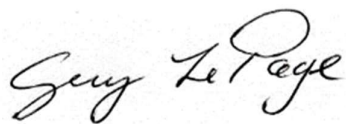
Further to Conico's announcement to the ASX on 4 December 2024 regarding changes to its Board of Directors, the Company confirms that Mr Guy Le Page has commenced the role of Executive Chairman, on the following key terms:

- Commencement: 8 December 2025
- Remuneration: \$6,000 per month plus superannuation
- Commitment and termination: Minimum of two days per week, with two months termination notice by either party

The Board of Directors is otherwise comprised of Mr Greg Solomon and Mr Simon Mitchell, who are independent, non-executive directors.

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Guy Le Page is the Executive Chairman of Conico and authorised the release of this announcement on behalf of the board of directors. For any queries regarding this announcement please contact Guy Le Page on +61-8 6380-9200.

A handwritten signature in black ink that reads "Guy Le Page".

Guy T Le Page, MAusIMM, FFIN, GAICD
Executive Chairman

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