

29 October 2020

Attn: Jessica Coupe
Adviser Issuer, Perth
Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Terrace
PERTH WA 6000

By email: ListingsCompliancePerth@asx.com.au

Dear Ms Coupe,

CONICO LTD (ASX CODE: CNJ, CNJO) – PRICE QUERY

We refer to your letter of 29 October 2020, and in relation to the questions raised by you concerning the recent increase in both the price and volume in securities of the Company traded from 28 October to 29 October, we comment as follows:-

1. *Is CNJ aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain recent trading in its securities?*

No.

2. *If the answer to question 1 is yes:*

Not applicable.

3. *If the answer to question 1 is “no”, is there any other explanation that CNJ may have for the recent trading in its securities?*

No, but the Company advises that on 7 October 2020 it announced it had completed field activities at the Ryberg and Mestervig Projects. As noted in the announcement the following field activities were completed:

RYBERG

- **Miki Cu-Ni-Co-PGE-Au magmatic sulphide prospect:**
 - Ground electromagnetic (EM) survey
 - Surface sampling of newly identified mineralised outcrop
- **Sortekap gold prospect**
 - Ground Induced Polarisation (IP) survey
 - Surface sampling of Archaean greenstone with quartz veins

Between 8-11 personnel were present at any one time during the season, consisting of Longland director and geologist Thomas Abraham-James, geophysical technicians, field assistants and pilots. On the Miki magmatic sulphide target a total of 74 electromagnetic (EM) geophysical survey stations were achieved, and surface rock chips collected for analysis. At the Sortekap gold prospect further surface rock chips were sent for analysis and an induced polarisation (IP) survey completed over the area of interest.

MESTERSVIG Pb-Zn

- Ground gravity survey completed at the historic Blyklippen mine and Sortebjerg prospect
- Surface sampling of newly identified mineralised outcrop
- Discovery of historic drill-core storage facility

Mestersvig Activities

Between 8-9 personnel were present at any one time during the season, consisting of Longland director and geologist Thomas Abraham-James, geophysical technicians, field assistants and pilot. A total of 2,344 gravity stations were achieved at 50m spacing and 200m between lines, with surface rock chips collected and sent for analysis. This includes a new occurrence of massive galena (lead sulphide) that has not been recorded before and is located approximately 8.6km southeast of the historic Blyklippen mine workings. A core storage facility was also located that contains the majority of drill core drilled within the licence area, all of which is intended to be re-logged and sent for geochemical analysis.

All the geophysical data is currently being processed by a Perth based geophysical consulting firm and to date no reports have been received. Geophysical reports are currently anticipated to be received over the next 3 weeks.

All the samples were sent from Greenland to Iceland and then to Lisbon, Portugal arriving on the 19th of October. They were then sorted in Lisbon by Mr Thomas Abraham-James only, and transported to SGS Laboratories in Huelva, Spain arriving on the 27th October. No assay results have been received to date and assay results are currently anticipated to be received in two to six weeks' time.

4. Please confirm that CNJ is in compliance with the listing rules and, in particular, listing rule 3.1.

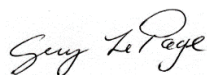
The Company confirms that it is in compliance with the listing rules and, in particular, listing rule 3.1.

The Company ensures confidentiality and security of the samples by adopting the following procedure in conjunction with its contractors (who are bound by contractual confidentiality provisions):

- Surface samples are collected by Company representatives in the field and placed into numbered clear plastic bags, and then into an opaque polyweave bag.
- The bags containing the samples were then securely transported from Greenland to the laboratory in Spain.

5. Please confirm CNJ's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CNJ with delegated authority from the board to respond to the ASX on disclosure matters.

The Company confirms that this response has been authorised and approved in accordance with its continuous disclosure policy.



Guy T Le Page

Director



29 October 2020

Mr Aaron Gates
Company Secretary
Conico Ltd
Level 15, 197 St Georges Terrace
PERTH WA 6000

By email: agates@conico.com.au

Dear Mr Gates

Conico Ltd ('CNJ'): Price - Query

ASX refers to the following:

- A. The change in the price of CNJ's securities from a low of \$0.023 to a high of \$0.031 today.
- B. The significant increase in the volume of CNJ's securities traded from 28 October 2020 to 29 October 2020.

Request for information

In light of this, ASX asks CNJ to respond separately to each of the following questions and requests for information:

- 1. Is CNJ aware of any information concerning it that has not been announced to the market which, if known by some in the market, could explain the recent trading in its securities?
- 2. If the answer to question 1 is "yes".
 - (a) Is CNJ relying on Listing Rule 3.1A not to announce that information under Listing Rule 3.1? Please note that the recent trading in CNJ's securities would suggest to ASX that such information may have ceased to be confidential and therefore CNJ may no longer be able to rely on Listing Rule 3.1A. Accordingly, if the answer to this question is "yes", you need to contact us immediately to discuss the situation.
 - (b) Can an announcement be made immediately? Please note, if the answer to this question is "no", you need to contact us immediately to discuss requesting a trading halt (see below).
 - (c) If an announcement cannot be made immediately, why not and when is it expected that an announcement will be made?
- 3. If the answer to question 1 is "no", is there any other explanation that CNJ may have for the recent trading in its securities?
- 4. Please confirm that CNJ is complying with the Listing Rules and, in particular, Listing Rule 3.1.
- 5. Please confirm that CNJ's responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of CNJ with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **5:00 PM AWST Thursday, 29 October 2020**. You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, CNJ's obligation is to disclose the information

‘immediately’. This may require the information to be disclosed before the deadline set out in the previous paragraph and may require CNJ to request a trading halt immediately.

Your response should be sent to me by e-mail at **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow me to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Trading halt

If you are unable to respond to this letter by the time specified above, or if the answer to question 1 is “yes” and an announcement cannot be made immediately, you should discuss with us whether it is appropriate to request a trading halt in CNJ’s securities under Listing Rule 17.1. If you wish a trading halt, you must tell us:

- the reasons for the trading halt;
- how long you want the trading halt to last;
- the event you expect to happen that will end the trading halt;
- that you are not aware of any reason why the trading halt should not be granted; and
- any other information necessary to inform the market about the trading halt, or that we ask for.

We require the request for a trading halt to be in writing. The trading halt cannot extend past the commencement of normal trading on the second day after the day on which it is granted. You can find further information about trading halts in Guidance Note 16 *Trading Halts & Voluntary Suspensions*.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in CNJ’s securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to CNJ’s obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure*: Listing Rules 3.1 – 3.1B. It should be noted that CNJ’s obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release a copy of this letter, your reply and any other related correspondence between us to the market under Listing Rule 18.7A.

Questions

If you have any questions in relation to the above, please do not hesitate to contact me.

Yours sincerely

Jessica Coupe
Adviser, Listings Compliance (Perth)