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Tuesday, 4th October 2011

ASX ANNOUNCEMENT

The Manager
Company Announcements Office
Australian Stock Exchange Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

CONTO RESOURCES COMMENCES FIELDWORK AT CARDINIA BORE PROJECT, LEONORA, WA

- **MMI Sampling to be conducted across the entire project to identify mineralised trends and prioritise targets**
- **Historical data compilation continuing on Lone Wolf Project**
- **Evaluating acquisition opportunities within the Leonora Region to enhance project portfolio**

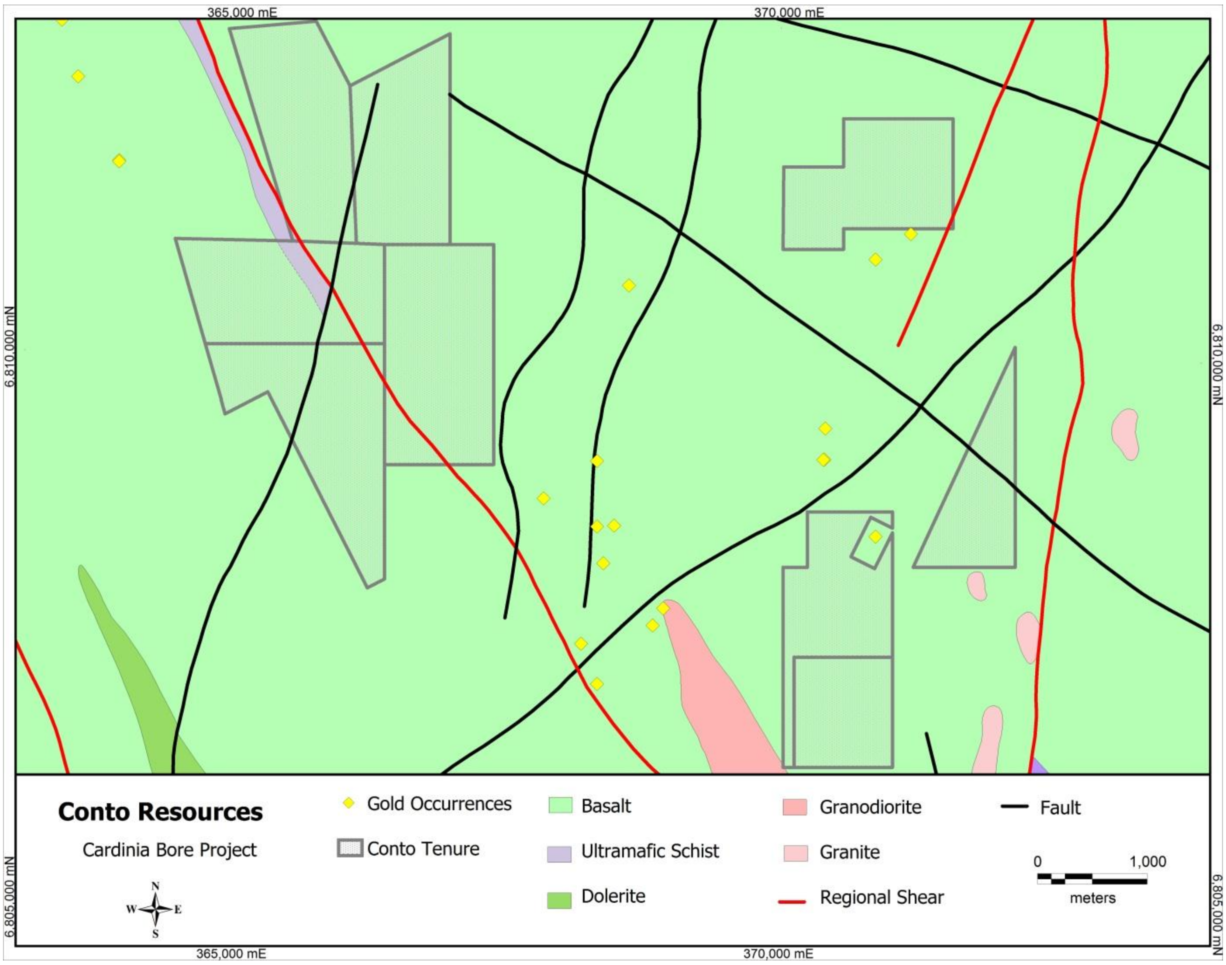

Figure 1- Cardinia Bore Project Geology

Conto Resources Limited ("Conto" or "the Company") is pleased to announce that a field based, reconnaissance soil sampling program has commenced on its Cardinia Bore Project. The initial program will procure an understanding toward the controls and extent of gold mineralisation at the Cardinia Bore Project.

The Company continues evaluating resource opportunities both locally and abroad in order to maximise shareholder value.

MMI Method:

Mobile Metal Ion (MMI) geochemistry is a highly sensitive, robust geochemical exploration method capable of rapidly evaluating a project in order to define zones anomalous in the target commodities being gold and base metals. MMI involves the collection of screened soil samples which have Mobile Metal Ions absorbed onto their surfaces. These soil samples are then dissolved using patented chemical leaches and analysed at Parts per Billion (ppb) levels. MMI geochemistry is more sensitive than conventional geochemical methods and is well suited to the exploration environment found at the Cardinia Bore Project.

The sampling is expected to highlight a number of priority targets and geochemical trends which will be explored further by geological mapping, prior to any geophysical or drilling assessment.

Work Program:

The known resources in the vicinity of the Cardinia Bore Project are contained within a sub-horizontal supergene zone lying within 50m of the surface. The mineralisation transects all rock types in the area and to date no significant primary mineralisation has been defined. The sharpness and high contrast inherent in the MMI technique, which specifically target signals sourced from primary mineralisation, make it favourable as a targeting tool to facilitate discovery of mineralization in the early stages of exploration programs.

The MMI survey will involve the collection of in excess of 300 soil samples (excluding standards and duplicates) on a 200x200m grid across the whole Cardinia Bore Project area.

Samples will be submitted to SGS Laboratories in Perth, and analysed for a multi commodity exploration package comprising of 45 elements. The MMI package represents the preferred digest package for geochemical exploration.

Competent Person Statements

Technical information in this report has been prepared under the supervision of Mr Jonathan King, a member of the Australian Institute of Geoscientist (AIG). Mr King has sufficient experience which is relevant to the styles of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr King consents to the inclusion in this report of the Information, in the form and context in which it appears.

-Ends-

For more information:

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About Conto

Conto Resources Limited is an Australian-based exploration company established to cost effectively explore its Cardinia Bore Project and actively seek acquisition opportunities.

The Cardinia Bore Project is located approximately 28 km ENE of Leonora in the Goldfields-Esperance region of Western Australia and consists of 9 tenements covering 1,309 hectares. The region has a long history of gold mining and exploration.

In line with the Company's strategy to acquire prospective projects, the Company has entered into a corporate mandate arrangement with Otsana Capital to secure mineral projects for the Company in the future. For more information, visit www.contoresources.com