

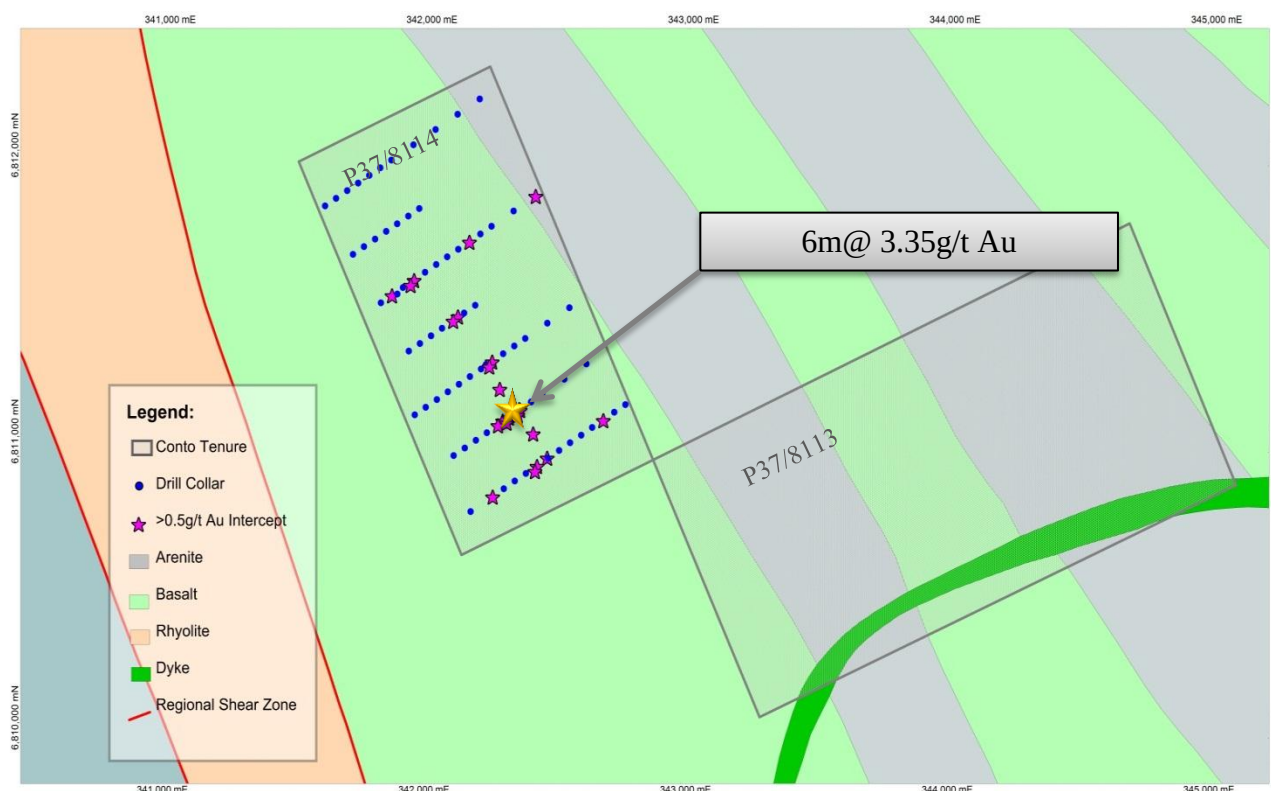
14th November 2011

ASX ANNOUNCEMENT

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

PROJECT REVIEW COMPLETED AT LONE WOLF GOLD PROJECT, LEONORA, WA

- Historical drilling intercepts of up to 6m @ 3.35g/t Au.
- 830m of mineralised strike defined, tested by limited wide spaced drilling.
- Evaluating acquisition opportunities within the Leonora Region to enhance project portfolio.



Conto Resources Limited ("Conto" or "the Company") is pleased to announce that it has completed the comprehensive review of the Lone Wolf Project, Leonora, Western Australia. Through the collation and digitising of available historical reports on the project area a number of significant drill intercepts of gold mineralisation, including 6m @ 3.35g/t Au, have been identified. The limited wide spaced drilling outlines a continuous mineralised strike of 830m. The Information obtained from this project review will form the basis of exploration targeting in order to define the potential extent of mineralisation across the project area.

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

About the Lone Wolf Project:

The Lone Wolf Project is located approximately 15km northeast of Leonora within the North Eastern Goldfields region of Western Australia. The project consists of two prospecting licence applications, covering a total area of approximately 3.2km². The project lies within the Keith-Kilkenny Tectonic Zone. To the north-east and east of Leonora the zone is approximately 20km wide and bounded by the Mt George Shear Zone to the west and the Keith-Kilkenny Lineament and Pig Well Graben to the east. The project is underlain by a sequence of strongly deformed mafic lithologies and arenite sequences.

-Ends-

For more information:

Tanya Woolley
Company Secretary
(08) 6140 2449

Robert Jewson
Non Executive Technical Director
(08) 6140 2449

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.

About Conto

Conto Resources Limited is an Australian-based exploration company dedicated to cost effective exploration of its Cardinia Bore & Lone Wolf Projects. Furthermore Conto seeks to actively evaluate acquisition opportunities, both locally and abroad, in order to maximise shareholder value.

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

Appendix 1: Complete Historical Drill Results- Lone Wolf Project

Hole	Easting	Northing	Type	Max Depth	Azimuth	Dip	From	To	Interval	Au g/t
BRR012	341988	6811277	RC	100	270	-60	66	67	1	1.11
BRR013	342097	6811109	RC	100	270	-60	No Significant Intercept			
BRR014	342151	6811026	RC	100	270	-60	51	52	1	0.66
BRR015	342164	6810915	RC	105	270	-60	5	6	1	6.5
							32	33	1	0.66
							36	37	1	1.55
BRR016	342227	6810956	RC	130	270	-60	32	35	3	1.13
							43	44	1	1.54
							46	47	1	0.81
							48	50	2	0.68
							111	115	4	0.78
BRR017	342281	6810872	RC	110	270	-60	24	25	1	0.67
							29	30	1	0.79
							87	88	1	0.66
BRR018	342336	6810788	RC	100	270	-60	27	28	1	1.28
SWR531	342129	6810649	RAB	71	237	-60	36	44	8	0.54
							60	68	8	0.53
SWR532	342213	6810704	RAB	61	237	-60	No Significant Intercept			
SWR533	342297	6810758	RAB	59	237	-60	48	52	4	1.1
SWR534	342381	6810813	RAB	46	237	-60	No Significant Intercept			
SWR535	342465	6810868	RAB	42	237	-60	No Significant Intercept			
SWR536	342548	6810922	RAB	68	237	-60	52	56	4	0.99
SWR537	342632	6810977	RAB	72	237	-60	No Significant Intercept			
SWR538	341827	6810930	RAB	4	237	-60	No Significant Intercept			
SWR539	341911	6810984	RAB	35	237	-60	No Significant Intercept			
SWR540	341995	6811039	RAB	26	237	-60	No Significant Intercept			
SWR541	342079	6811094	RAB	27	237	-60	No Significant Intercept			
SWR542	342163	6811148	RAB	30	237	-60	No Significant Intercept			
SWR543	342246	6811203	RAB	46	237	-60	No Significant Intercept			
SWR544	342330	6811257	RAB	77	237	-60	No Significant Intercept			
SWR545	342414	6811312	RAB	31	237	-60	No Significant Intercept			
SWR546	341693	6811320	RAB	30	237	-60	No Significant Intercept			
SWR547	341777	6811374	RAB	44	237	-60	No Significant Intercept			
SWR548	341861	6811429	RAB	76	237	-60	No Significant Intercept			
SWR549	341944	6811483	RAB	59	237	-60	No Significant Intercept			
SWR550	342028	6811538	RAB	83	237	-60	64	68	4	0.65
SWR551	342112	6811592	RAB	51	237	-60	No Significant Intercept			
SWR552	342196	6811647	RAB	30	237	-60	No Significant Intercept			
SWR553	342280	6811702	RAB	63	237	-60	12	16	4	1.2
SWR554	341475	6811655	RAB	17	237	-60	No Significant Intercept			
SWR555	341558	6811709	RAB	32	237	-60	No Significant Intercept			

Hole	Easting	Northing	Type	Max Depth	Azimuth	Dip	From	To	Interval	Au g/t
SWR556	341642	6811764	RAB	36	237	-60	No Significant Intercept			
SWR557	341726	6811819	RAB	43	237	-60	No Significant Intercept			
SWR558	341810	6811873	RAB	24	237	-60	No Significant Intercept			
SWR559	341894	6811928	RAB	48	237	-60	No Significant Intercept			
SWR560	341977	6811982	RAB	82	237	-60	No Significant Intercept			
SWR561	342061	6812037	RAB	50	237	-60	No Significant Intercept			
SWR563	341735	6811347	RAB	48	237	-60	32	36	4	0.85
SWR564	341819	6811401	RAB	57	237	-60	52	57	5	2.11
SWR565	341986	6811511	RAB	72	237	-60	No Significant Intercept			
SWR566	342070	6811565	RAB	44	237	-60	No Significant Intercept			
SWR568	342062	6810844	RAB	78	237	-60	No Significant Intercept			
SWR569	342146	6810899	RAB	78	237	-60	44	48	4	0.51
SWR570	342230	6810953	RAB	48	237	-60	32	40	8	1.91
SWR571	342314	6811008	RAB	48	237	-60	No Significant Intercept			
SWR572	342397	6811062	RAB	42	237	-60	No Significant Intercept			
SWR573	342481	6811117	RAB	39	237	-60	No Significant Intercept			
SWR574	342171	6810677	RAB	67	237	-60	No Significant Intercept			
SWR575	342255	6810731	RAB	10	237	-60	No Significant Intercept			
SWR576	342339	6810786	RAB	34	237	-60	No Significant Intercept			
SWR577	342507	6810895	RAB	60	237	-60	No Significant Intercept			
SWR578	342590	6810949	RAB	69	237	-60	No Significant Intercept			
SWR653	342046	6810595	RAB	68	237	-60	No Significant Intercept			
SWR654	342423	6810840	RAB	58	237	-60	No Significant Intercept			
SWR655	342272	6810981	RAB	61	237	-60	No Significant Intercept			
SWR656	342188	6810926	RAB	68	237	-60	64	68	4	0.98
SWR657	341978	6810790	RAB	82	237	-60	No Significant Intercept			
SWR658	342020	6810817	RAB	64	237	-60	No Significant Intercept			
SWR659	342104	6810871	RAB	50	237	-60	No Significant Intercept			
SWR660	341869	6810957	RAB	8	237	-60	No Significant Intercept			
SWR661	341953	6811012	RAB	54	237	-60	No Significant Intercept			
SWR662	342037	6811066	RAB	36	237	-60	No Significant Intercept			
SWR663	342121	6811121	RAB	42	237	-60	36	40	4	0.77
SWR664	342205	6811175	RAB	55	237	-60	No Significant Intercept			
SWR665	341802	6811152	RAB	10	237	-60	No Significant Intercept			
SWR666	341844	6811179	RAB	29	237	-60	No Significant Intercept			
SWR667	341886	6811207	RAB	14	237	-60	No Significant Intercept			
SWR668	341928	6811234	RAB	29	237	-60	No Significant Intercept			
SWR669	341970	6811261	RAB	40	237	-60	20	24	4	0.76
SWR670	342012	6811288	RAB	50	237	-60	54	58	4	1.51
SWR671	342053	6811316	RAB	67	237	-60	No Significant Intercept			
SWR672	341902	6811456	RAB	43	237	-60	No Significant Intercept			
SWR673	341584	6811487	RAB	29	237	-60	No Significant Intercept			
SWR674	341626	6811515	RAB	44	237	-60	No Significant Intercept			
SWR675	341668	6811542	RAB	44	237	-60	No Significant Intercept			

Hole	Easting	Northing	Type	Max Depth	Azimuth	Dip	From	To	Interval	Au g/t
SWR676	341710	6811569	RAB	53	237	-60	No Significant Intercept			
SWR677	341751	6811596	RAB	54	237	-60	No Significant Intercept			
SWR678	341793	6811624	RAB	52	237	-60	No Significant Intercept			
SWR679	341835	6811651	RAB	62	237	-60	No Significant Intercept			
SWR683	341517	6811682	RAB	27	237	-60	No Significant Intercept			
SWR684	341600	6811737	RAB	28	237	-60	No Significant Intercept			
SWR685	341684	6811791	RAB	34	237	-60	No Significant Intercept			
SWRC068	342290	6810740	RC	83	237	-60	20	24	4	0.76
							54	58	4	1.51
SWRC069	342179	6810908	RC	100	237	-60	0	6	6	0.97
							22	26	4	0.7
							46	50	4	0.61
							76	82	6	3.35
							Including		1	7.58
SWRC070	342221	6810936	RC	120	237	-60	26	28	2	0.53
SWRC071	342110	6811104	RC	100	237	-60	18	20	2	0.7
SWRC072	341755	6811351	RC	100	237	-60	No Significant Intercept			
SWRC073	341805	6811384	RC	120	237	-60	68	70	2	0.52

Please note that all coordinates are provided as MGA94 Zone 51. Significant intervals were recorded as those greater than 0.5g/t, minimum width of 1m and a maximum of 1m internal dilution.