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QUARTERLY ACTIVITIES REPORT AS AT 30 JUNE 2012

ASX Code: CNO

Securities on Issue

24M Ordinary Shares (quoted)
5.9M Ordinary Shares (restricted)
4.75M Options (unlisted)

Directors & Officers

Michael Ralston
(Non-Exec. Chairman)

Robert Jewson
(Non-Exec. Technical Director)

Francis DeSouza
(Non-Exec. Director)

Tanya Woolley
(Company Secretary)

Contact details:

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Highlights during the quarter:

Lone Wolf Project

- Prospecting applications granted for Lone Wolf Project
- Exploration and field based work program currently being devised to focus on both existing defined mineralisation and additional targets

Cardinia Bore Project

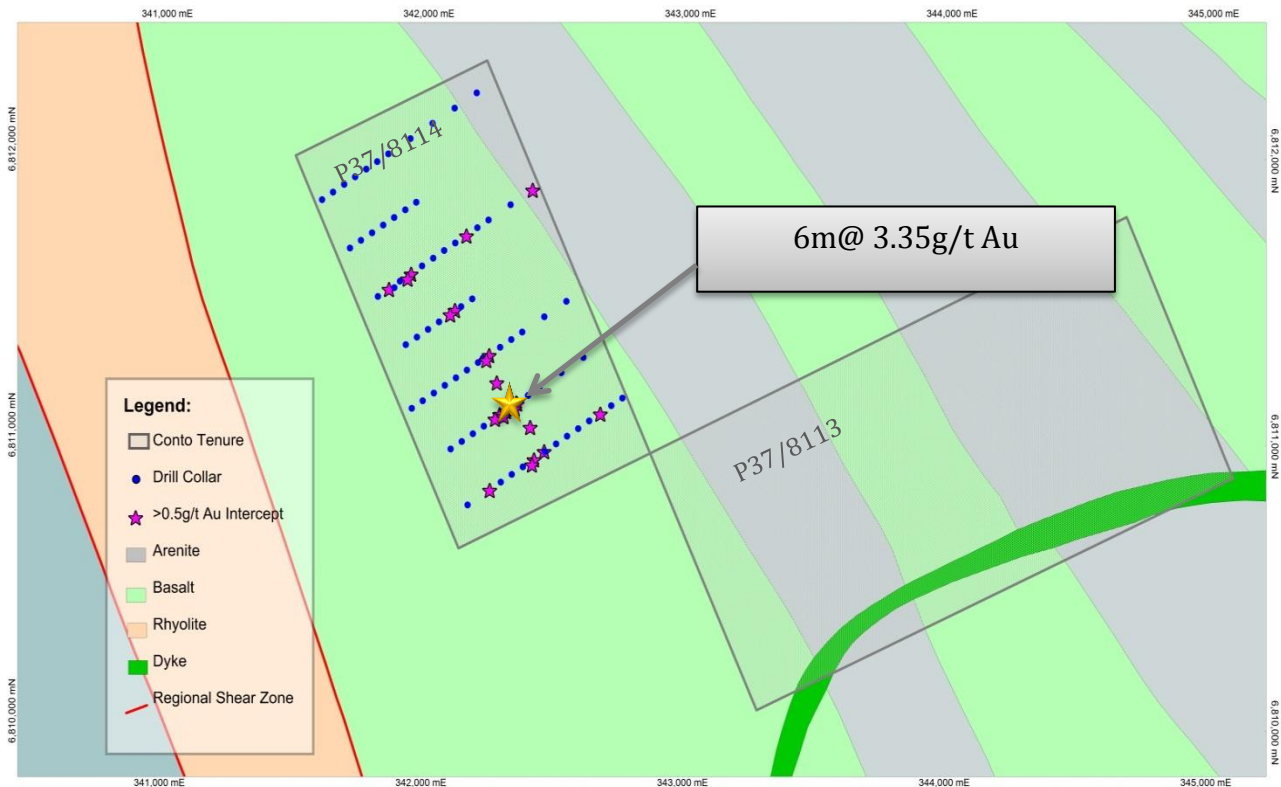
- Detailed MMI sampling field work program proposed to be conducted over areas proximal to historical workings and recent high grade rock chip sampling

Financial/Corporate

- At 30 June 2012 the Company had cash reserves of \$3.85 Million (~12.6c per share cash backing)
- On 24 May 2012, 400,000 fully paid ordinary shares were released from escrow

Lone Wolf Project

- Lone Wolf Project prospecting licences granted
- Exploration and field based work program currently being devised to determine the extent and controls on mineralisation



About the Lone Wolf Project:

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

Cardinia Bore Project

- Detailed MMI geochemical sampling proposed to investigate extent of mineralisation adjacent to historical workings and recent high grade rock chip sampling

About the Cardinia Bore:

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

Other projects of interest

In addition to the exploration of Conto's Cardinia Bore and Lone Wolf Projects, the Company intends to pursue new projects in the resources sector, both in Australia and overseas. These projects include but are not limited to; coal, potash, iron ore, copper and gold.

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 please contact:

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Tanya Woolley
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Company Secretary
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About Conto

Conto Resources Limited is an Australian-based exploration company established to cost effectively explore its Lone Wolf Projects and Cardinia Bore areas and actively seek additional acquisition opportunities to deliver shareholder value.

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 limited wide spaced historical drilling has outlined a continuous mineralised strike of 830m.

The Cardinia Bore Project is located approximately 28 km ENE of Leonora and consists of 9 tenements covering 1,309 hectares.

For more information, visit www.contoresources.com