



2016 AGM Presentation
8 November 2016

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Director



Corporate Overview

Mt Thirsty Project, Norseman (Conico 50%)

- Cobalt-Nickel Oxide Resource
- Nickel Sulphide Exploration

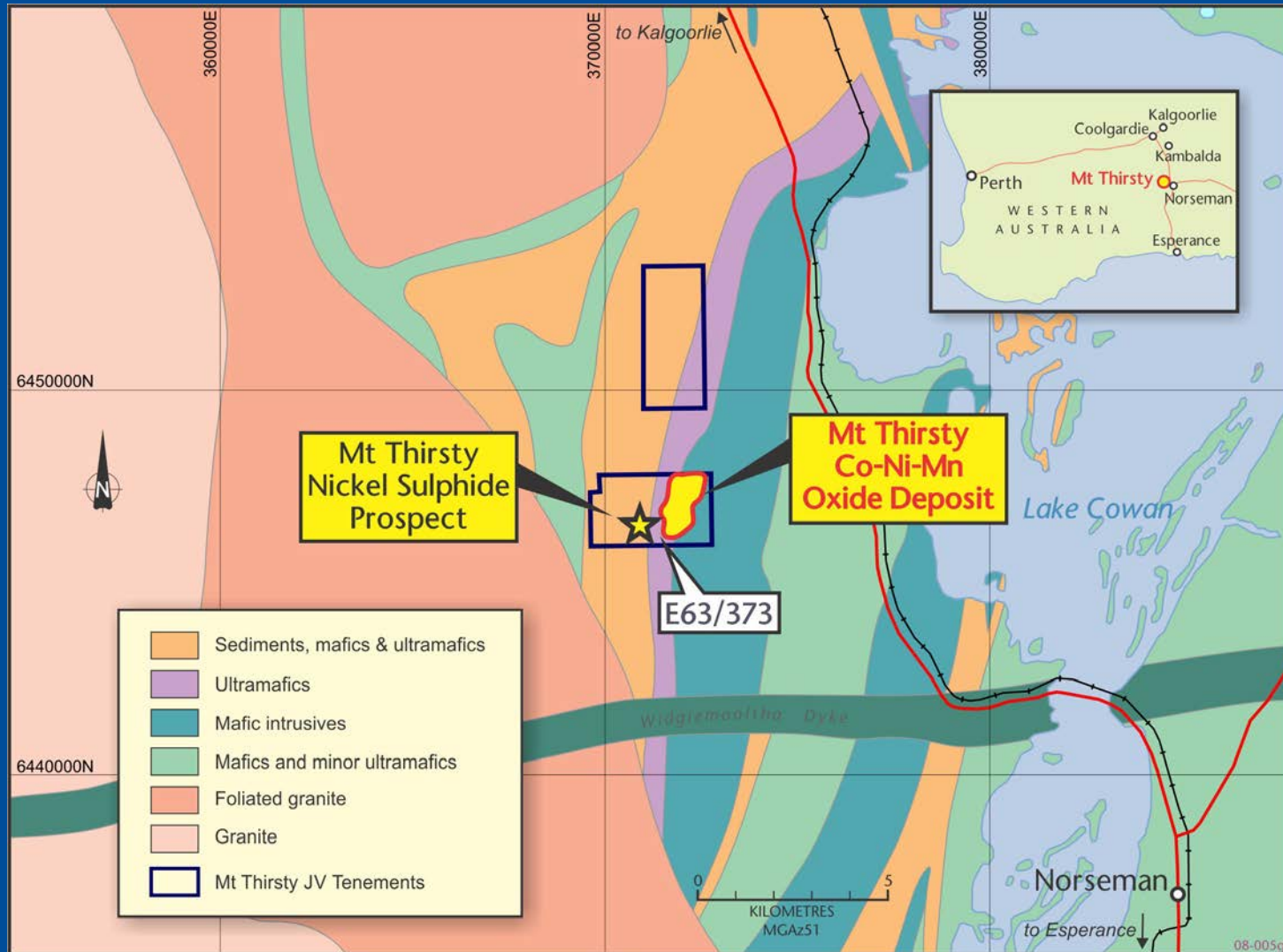
Conico Capital Structure

- Issued Shares (CNJ) - 295.7m
- Options (8c ex. 31/12/16) - 5.5m
(3c ex. 30/11/19) - 58.6m
- Market Capitalisation - \$8.9m (7 November 2016)
- Current Share Price - \$0.03 (7 November 2016)



Mt Thirsty Cobalt - Nickel Project

Conico - 50% JV interest with Barra Resources





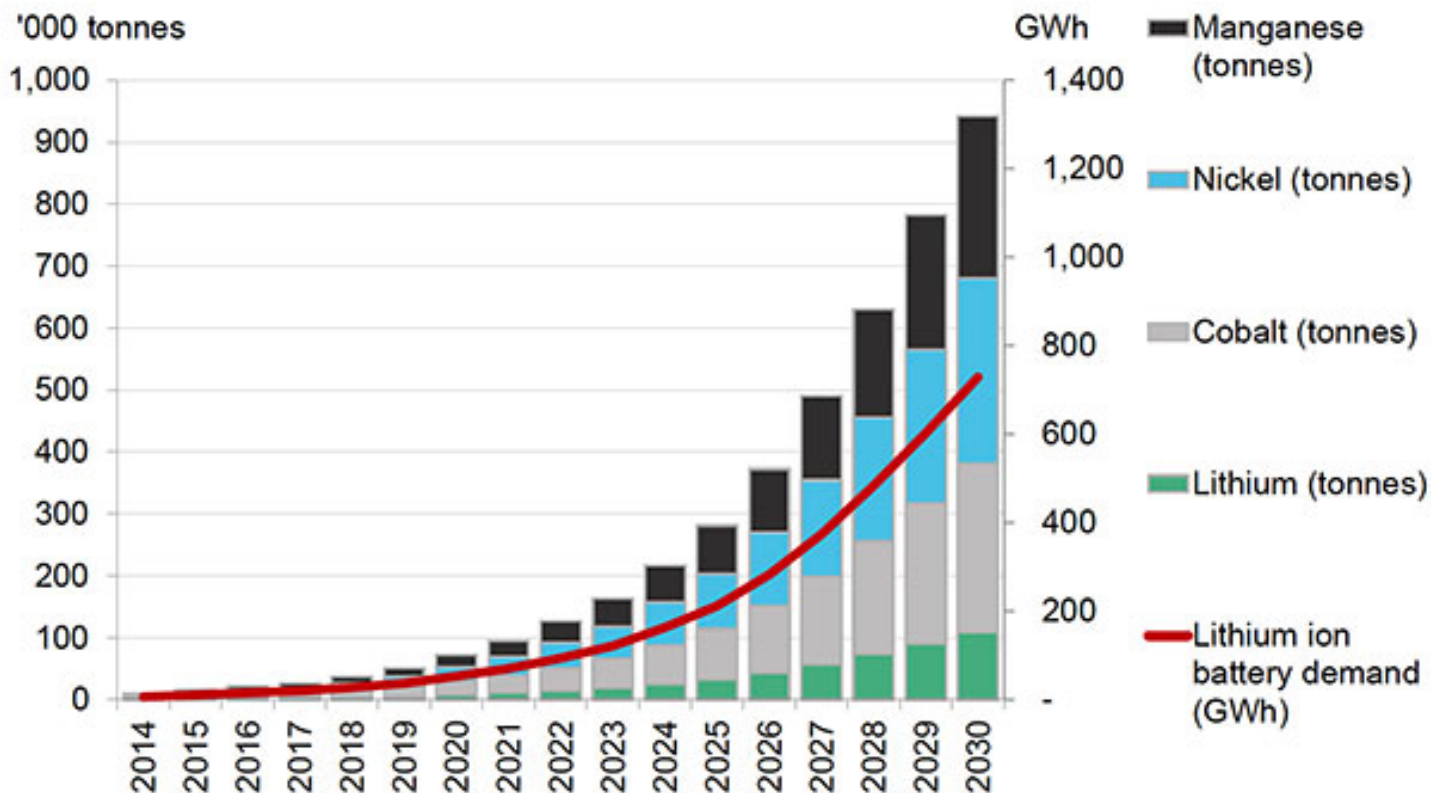
Cobalt Fundamentals

- **Recent price increases driven by demand for electric vehicles – lithium ion batteries**
- **Cobalt the most expensive raw material inside lithium-ion batteries - boosts battery performance**
 - **electric vehicle up to 15kg refined cobalt**
 - **smartphone battery 5-10g**
- **Cobalt price projected to double by 2020**
- **Over 60% of global supply currently from the politically unstable African countries: Democratic Republic of Congo, Central African Republic and Zambia**
- **Cobalt largely a bi-product of Copper and Nickel mining - mine closures and project deferments due to low commodity prices**



Cobalt Demand Predicted to Soar

Figure 13: Global lithium-ion and materials demand forecast from EV sales, 2015–2030
(thousands of tonnes, GWh)



Source: Bloomberg New Energy Finance



Mt Thirsty Project

Cobalt-Nickel Oxide Ore Resource JORC (2004)

Category	Tonnes	Co%	Ni%	Mn%
Indicated	16,600,000	0.14	0.60	0.98
Inferred	15,340,000	0.11	0.51	0.73
Total	31,940,000	0.13	0.55	0.86

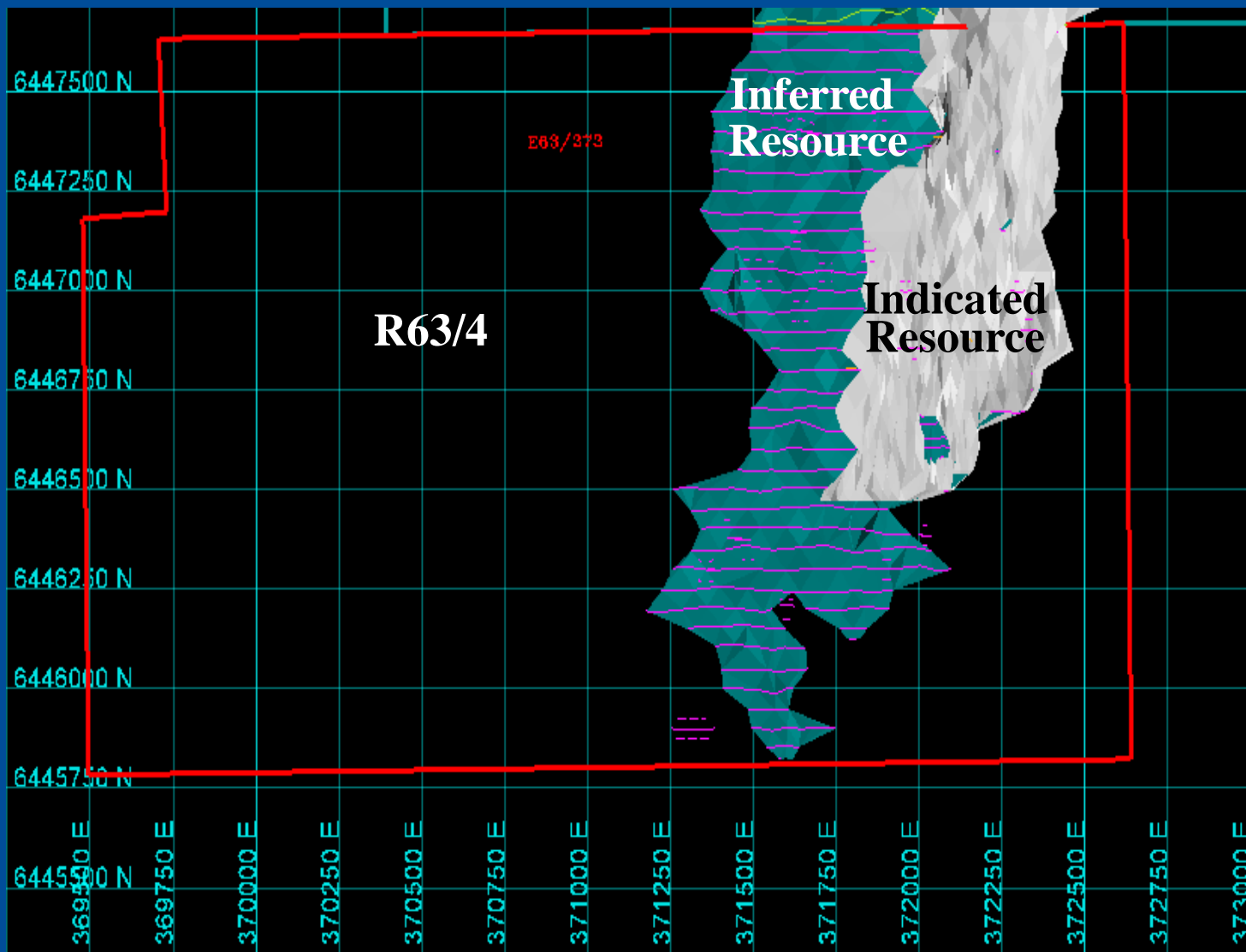
This resource information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported, refer ASX Announcement 8th March 2011: “Resource Upgrade”, available to view on www.conico.com.au.

The total Indicated and Inferred Resource above contains 177,000 tonnes of nickel, 40,000 tonnes of cobalt and 274,000 tonnes of manganese.



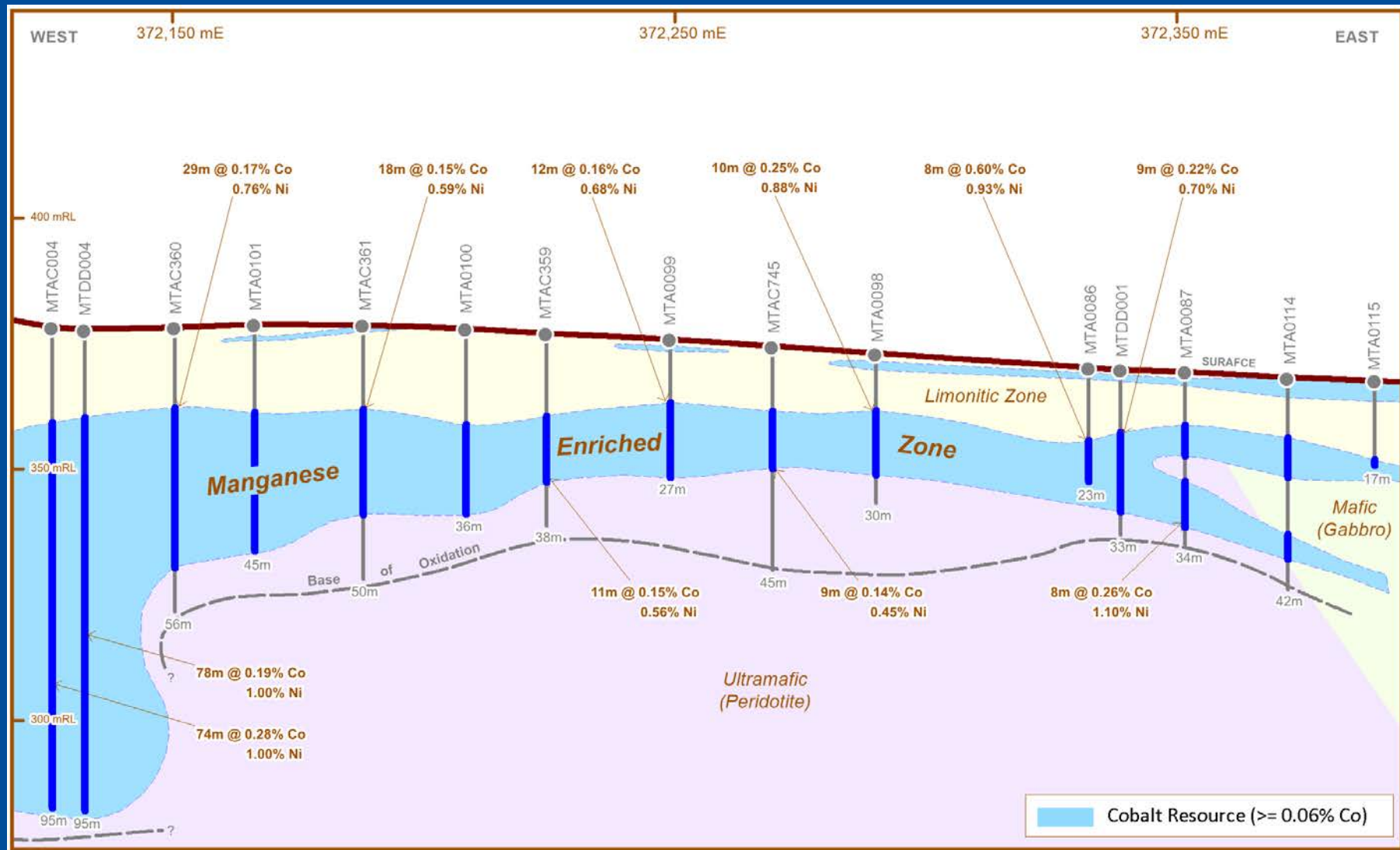
Mt Thirsty Project

Cobalt - Nickel Oxide Resource





Mt Thirsty Project - Geology





Mt Thirsty Project - Advantages

- ✓ **Potential long term ethical supplier of cobalt**
- ✓ **Located in a developed country with low sovereign risk**
- ✓ **Located in a mining friendly state, skilled local labour force**
- ✓ **Large proportion of revenue from cobalt**
- ✓ **Good infrastructure – close to Norseman townsite, highway, railway, gas, Esperance Port**
- ✓ **Suitable water source available locally**
- ✓ **Low pressure leaching , no autoclaves required**
- ✓ **Low rainfall area enables low cost tailings disposal and use of evaporation ponds**

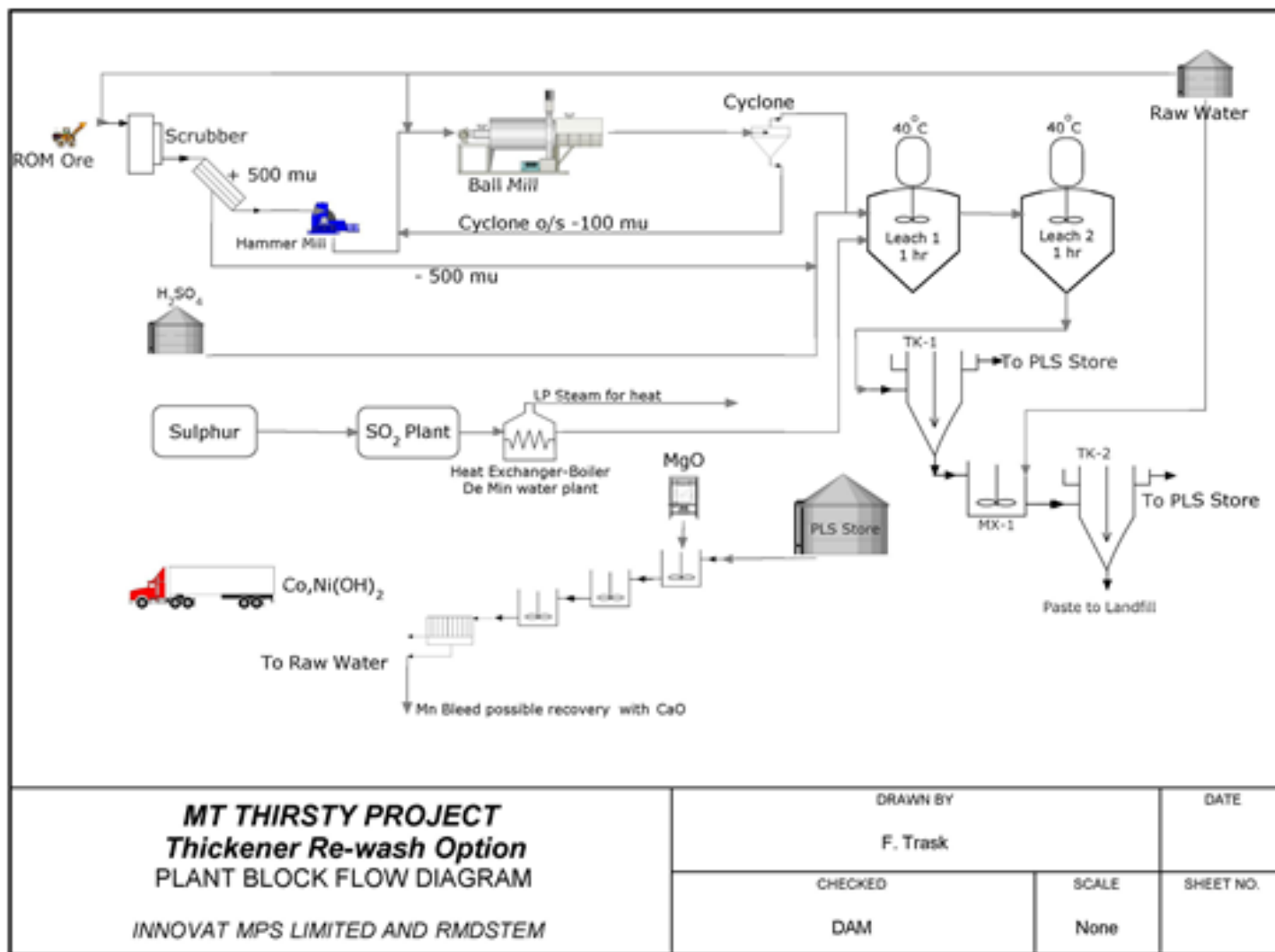


Mt Thirsty Project

- **Major breakthrough 2013:**
- Agitated leach tests proved the ability of SO₂ alone to extract ~80% Co and >20% Ni from Mt Thirsty ore in 4 to 5 hours with low Fe extraction and low acid consumption (25-50kg/t).
- Two conceptual flowsheets developed
- Each are low cost methods for processing cobalt-nickel oxide ores compared to previous capital intensive flowsheets that aimed at maximising both nickel and cobalt recoveries



Mt Thirsty Project - Conceptual Flow Sheet Paste Thickener Option





Mt Thirsty Project - Work Program

- **Drilling to obtain samples for further metallurgical test work to commence shortly**
- **Metallurgical testwork to expand on and increase level of confidence in previous work undertaken**
- **Scoping Study, lead by high calibre independent team, to guide development pathway**
- **Additional resource drilling 2017 to upgrade resource categorization**
- **Potential pre-feasibility study**



Mt Thirsty Project

For further information
visit

www.mtthirstycobalt.com



Competent Person's Statement

The information in this presentation that relates to Exploration Results and Mineral Resources is based on and fairly represents information compiled by Michael J Glasson and Robert N Smith, Competent Persons who are members of the Australian Institute of Geoscientists.

Mr Glasson and Mr Smith are part - time employees of Tasman Resources Ltd and in this capacity act as part time consultants to Conico Ltd. Mr Glasson and Mr Smith hold shares in Conico Ltd.

Mr Glasson and Mr Smith have sufficient experience which is relevant to the style of mineralisation and type of the deposits under consideration and to the activity being undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Glasson and Mr Smith consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

The information concerning exploration results was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported,.



Disclaimer

The interpretations and conclusions reached in this presentation are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

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