

ASX QUARTERLY REPORT

FOR PERIOD ENDED 30TH JUNE 2015

Mt Thirsty Project (Conico Ltd 50%, JV with Barra Resources Ltd)

- Air core drilling program to test various targets in E63/1267 completed during the quarter.
- Significant Co-Ni oxide mineralisation intersected in 3 holes with values up to 0.15% Co and 1.26% Ni in a 3m composite sample from 30 to 33m downhole.
- Potential for small resource in E63/1267 to complement existing Co-Ni oxide resource in nearby tenement E63/373 at Mt Thirsty.

Corporate

- The directors are currently reviewing other possible base metal, gold and other mineral exploration opportunities.
- Subsequent to the end of the quarter, the Company engaged RM Corporate Finance Pty Ltd to assist in a best endeavours placement of up to A\$2,000,000 by the issue of ordinary fully paid shares at no less than 80% of a five day volume weighted average price. The terms and conditions of the placement will be subject to Conico board approval.

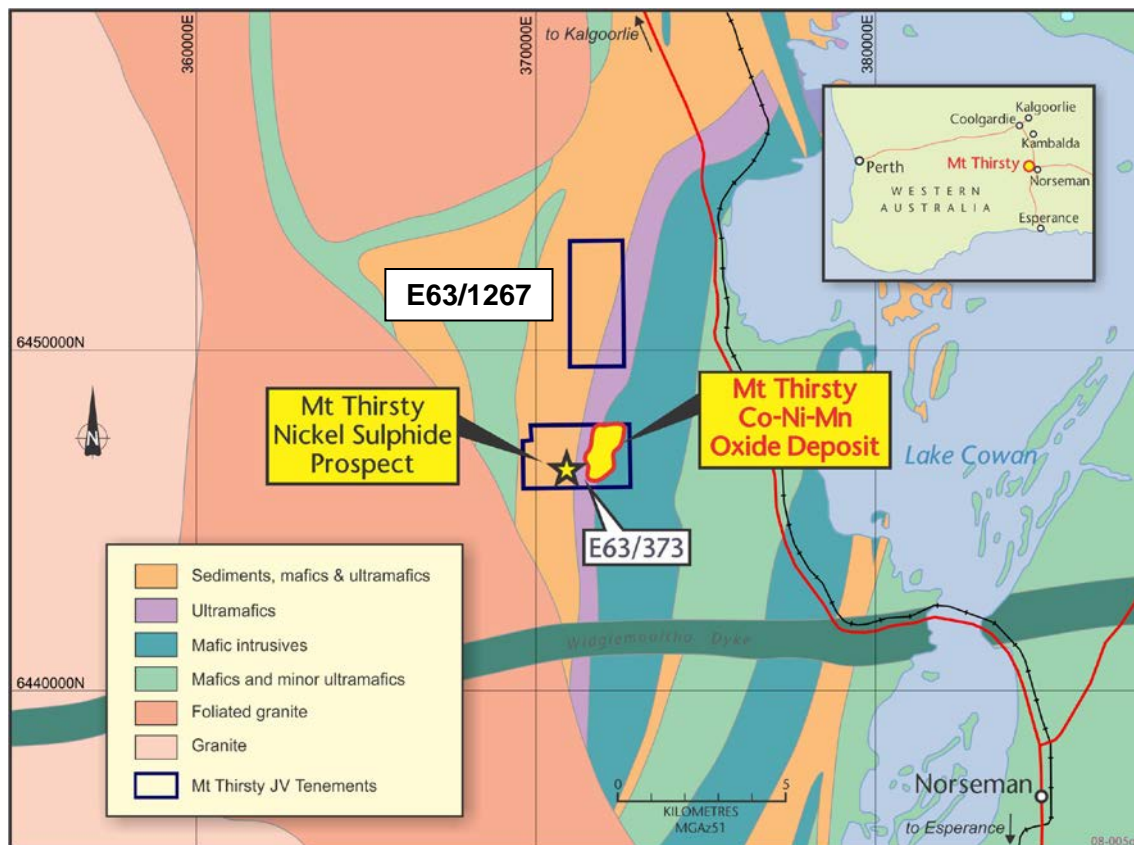


Figure 1: Mt Thirsty Project Location

Mt Thirsty Exploration

During the quarter an air core drilling traverse (refer Figure 2) to test an interpreted footwall ultramafic contact position (nickel sulphide potential), a possible Ni-Co bearing laterite and the top of an EM conductor was completed in E63/1267. Sixteen air core holes (MTAC751 to 766) spaced 50m apart and inclined 60° west were drilled to blade refusal along a single east-west traverse (Line 6,450,850N, AGD84) for a total of 621m.

The first four holes (MTAC751 to 754) on the western end of the traverse intersected a deeply weathered fine grained sedimentary sequence comprising pale shales, siltstones and fine grained clayey quartz sandstones. The remainder of the traverse intersected relatively fresh fine-medium grained altered ultramafic lithologies at variable depths from 1 to 40m which are interpreted to overlie the sedimentary sequence to the west. A sedimentary unit within the ultramafic sequence mapped to the north of the drilling traverse by the GSWA (refer Figure 2) was not intersected by the drilling and is either much thinner or has pinched out/been faulted out in the local vicinity of the drill holes.

Laterite from <2m to 10m in thickness was intersected at the top of the three holes at the far eastern end of the traverse. The saprolite intersected beneath the laterite, comprising powdery dark brown to dark orange-brown clays is of similar appearance to that beneath the Mt Thirsty Co-Ni oxide deposit 3km to the south on E63/373. The laterite forms a small hill on the eastern end of the traverse and has developed over a more deeply weathered altered ultramafic sequence. Based on the recent drilling the laterite within E63/1267 appears to be less extensive to the west than indicated by the GSWA mapping. The western portion of the mapped laterite in E63/1267 looks to be a very thin veneer (<1m) which has been transported downslope from the main insitu outcrop along the eastern tenement boundary.

No significant Ni assays were associated with the footwall contact. Assay results however indicate a sub horizontal layer of Co-Ni oxide mineralisation (+0.06% Co) up to 7.8m in true thickness (9m downhole) in the three most eastern holes (MTAC 764 to 766, refer Figures 2 & 3) with Co up to 0.15% and Ni up to 1.26% in a 3m composite sample in hole MTAC 766 from 30 to 33m. Significant results from the three holes are summarised in Table 1 below. These values are comparable to the average Mt Thirsty resource grades (refer Mt Thirsty Project Summary page 5).

Table 1: Summary of Significant Co-Ni Oxide Intersections

Hole No.	East (AGD84)	North (AGD84)	From (m)	To (m)	Interval (m)	Co%	Ni%
MTAC764	372306	6450842	21	30	9	0.10	0.52
MTAC765	372350	6450847	30	39	9	0.10	0.72
MTAC766	372406	6450847	27	36	9	0.11	0.97

These intersections overlie an EM conductor (refer Figure 2) however they are probably not related to it. This and the other EM conductors are most likely due to east dipping sulphidic sediments at depth as mapped by the GSWA, although none were intersected by the recent drilling. A deeper RC hole is required to test the conductor.

The latest drilling indicates that there is potential to delineate further Ni-Co oxide mineralisation beneath the mapped laterite on the eastern side of E63/1267 which could potentially supplement the existing Mt Thirsty oxide resource on E63/373. Further air core drilling is required to test the extent this mineralisation beneath the mapped laterite which trends for about 500m along its north-south axis.

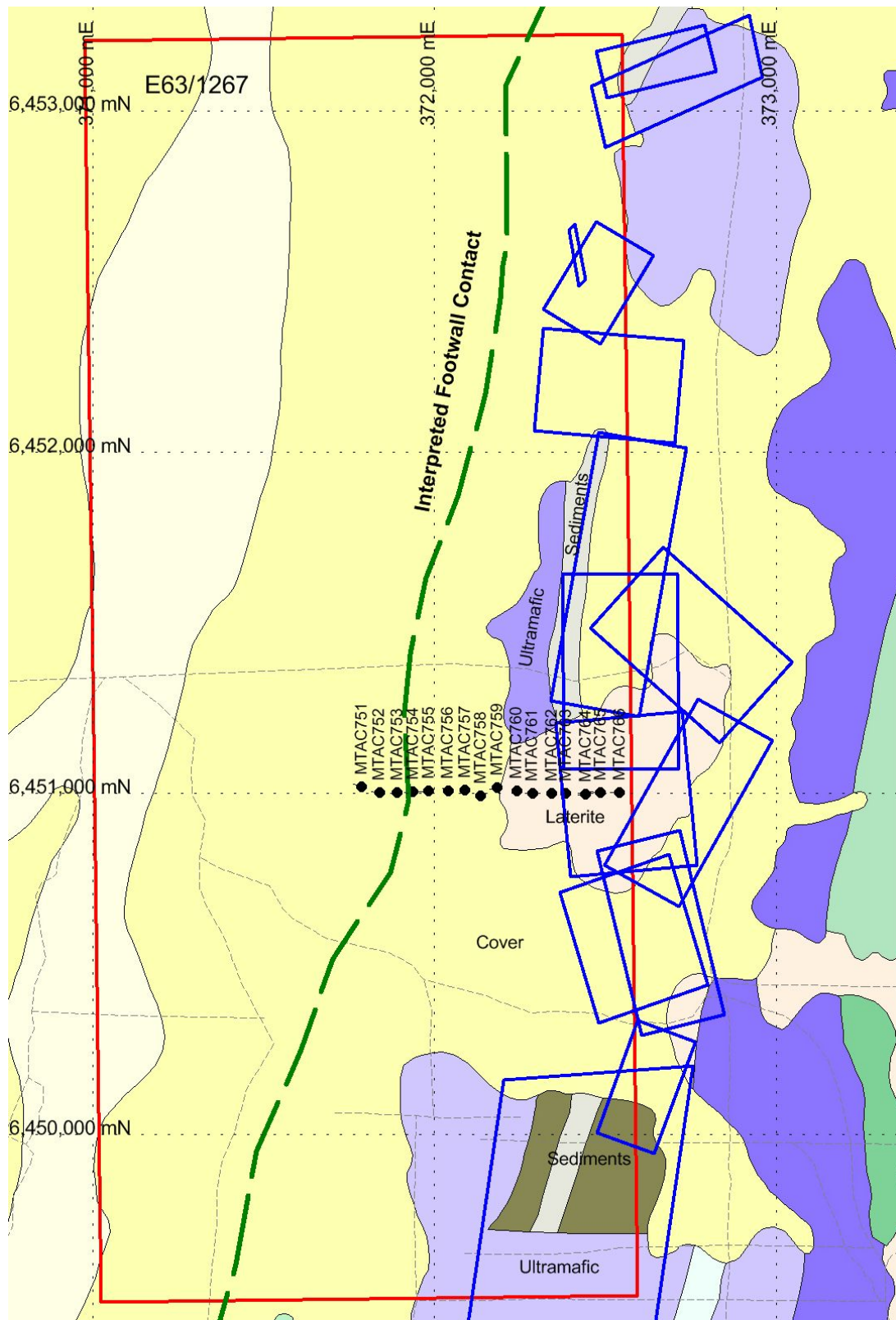


Figure 2: E63/1267, air core drill hole locations with hole numbers and modelled EM conductors (blue rectangles) over GSWA mapping. The laterite is coloured light brown (AGD84, Zone 51).

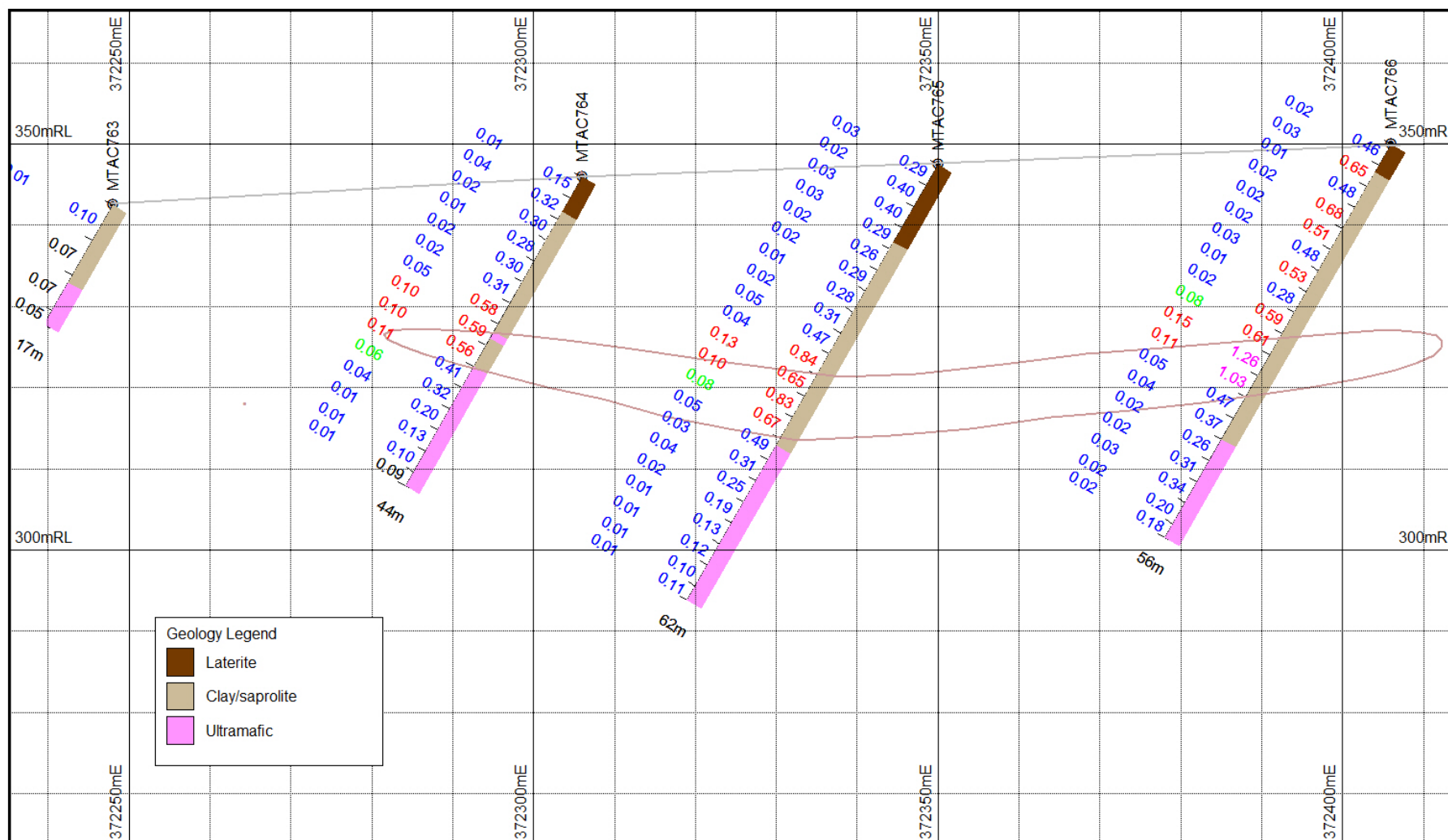


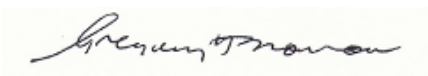
Figure 3: Cross Section 6,451,000N through holes MTAC 763 to 766 on eastern end of air core traverse showing interpreted layer of Co-Ni oxide mineralisation (brown outline, +0.06% Co). Co% assays on LHS, Ni% assays on RHS (AGD84, Zone 51).

Mt Thirsty Project Summary

The Mt Thirsty Cobalt – Nickel - Manganese oxide project covering an area of 11.5km² is located 20km north-northwest of Norseman in the southern goldfields of Western Australia, a well-endowed nickel terrain (see Figure 1). Conico Ltd through its wholly owned subsidiary Meteore Metals Pty Ltd owns 50% of the project in joint venture with Barra Resources Limited. The Mt Thirsty deposit has the potential to emerge as a significant cobalt supplier. Recent metallurgical test work indicates that high recoveries of cobalt together with some nickel can be achieved through low temperature agitated leaching in closed tanks using SO₂.

Mt Thirsty has a JORC (2004) compliant Indicated Resource within E63/373 of 16.6 million tonnes at 0.14% Cobalt, 0.60% Nickel and 0.98% Manganese and a JORC (2004) compliant Inferred Resource of 15.3 million tonnes at 0.11% Co, 0.51% Ni and 0.73% Mn over a length of 1.6 kilometres and a width of up to 850 metres. (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).

As well as the Co-Ni oxide resource, the Mt Thirsty joint venture tenements have potential for nickel sulphide mineralisation at greater depths within the same ultramafic sequence which hosts the near surface oxide deposit. Intersections of nickel sulphides up to 6m down hole at 3.4% Ni were made by the joint venture in 2010 within E63/373 (refer ASX announcement 19th May 2010: "High Grades Intersected at Mt Thirsty", available to view on www.conico.com.au).



Greg Solomon
Executive Chairman

Disclaimer

The interpretations and conclusions reached in this report 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 report will therefore carry an element of risk.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

Competent Persons Statement

The information in this quarterly report that relates to Exploration Targets, 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 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.

Appendix 1

Drill Hole Collar Details

Hole No.	E_AGD84 m	N_AGD84 m	RL m	Az degrees	Incl. degrees	Depth m
MTAC751	371650	6450864	321	286	-60	50
MTAC752	371703	6450846	322.5	276	-60	50
MTAC753	371754	6450846	324.5	262	-60	41
MTAC754	371801	6450849	325.5	266	-60	50
MTAC755	371846	6450850	327	267	-60	65
MTAC756	371903	6450852	329	291	-60	32
MTAC757	371953	6450853	330.5	268	-60	22
MTAC758	371999	6450837	332	271	-60	21
MTAC759	372047	6450862	335	256	-60	46
MTAC760	372104	6450851	337	278	-60	29
MTAC761	372150	6450845	338	271	-60	20
MTAC762	372207	6450844	340.5	286	-60	16
MTAC763	372248	6450843	342.5	267	-60	17
MTAC764	372306	6450842	346	263	-60	44
MTAC765	372350	6450847	347.5	271	-60	62
MTAC766	372406	6450847	350	268	-60	56

Summary of Significant Co-Ni Oxide Intersections

Hole No.	East (AGD84)	North (AGD84)	From (m)	To (m)	Interval (m)	Co%	Ni%
MTAC764	372306	6450842	21	30	9	0.10	0.52
MTAC765	372350	6450847	30	39	9	0.10	0.72
MTAC766	372406	6450847	27	36	9	0.11	0.97

Interests in Mining Tenements

Tenements	Location	Interest held at end of quarter	Acquired during the quarter	Disposed during the quarter
E63/373	WA	50%		
E63/1267	WA	50%		
MLA63/527*	WA	50%		
RA63/4*	WA	50%		

*These applications cover the same area as E63/373

JORC TABLE 1 (Mt Thirsty Project, E63/1267)

Section 1 Sampling techniques and data (criteria in this group apply to all succeeding groups)		
Criteria	JORC Code explanation	Commentary
Sampling techniques.	<p><i>Nature and quality of sampling (EG cut channels, random chips or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.</i></p> <p><i>Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.</i></p> <p><i>Aspects of the determination of mineralisation that are Material to the Public Report. In cases where "industry standard" work has been done this would be relatively simple (eg "reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay"). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.</i></p>	<p>Air core drilling was undertaken on a single east-west traverse to test an interpreted footwall ultramafic contact position (nickel sulphide potential), a possible Ni-Co bearing laterite and the top of an EM conductor in E63/1267. Holes were spaced at 50m intervals inclined at 60° west and drilled to depths of up to 65m. 16 holes were drilled for a total of 621 m.</p> <p>Hole locations were determined using a hand held GPS with an accuracy of ±5 metres. Coordinates are in UTM grid (AGD84 Z51).</p> <p>Air core drilling was used to obtain 1m samples throughout. These were composited into either 3 or 5m intervals for assay. Each sample was then dried and pulverised and a 25gm sub sample analysed for Ni, Co, Mn, Mg, Cu, Pb & Zn using a 4 acid digest with an ICP/ OES finish. A 40 gm sample was assayed for gold by fire assay with an ICPMS finish. Detection limits are 1ppb for Au, 10ppm for Ni, & Mn, 1ppm for Co & Cu, 2ppm for Pb, 5ppm for Zn and 200ppm for Mg.</p>
Drilling techniques.	<p><i>Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).</i></p>	<p>Holes were drilled using air core to blade refusal (85mm hole diameter). A face sampling hammer was used to penetrate hard silcrete bands in the upper portion of some holes.</p>
Drill sample recovery.	<p><i>Whether core and chip sample recoveries have been properly recorded and results assessed.</i></p> <p><i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i></p> <p><i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i></p>	<p>Drill hole cuttings were collected in a cyclone, which was cleaned between each 3 metre rod. Sample recovery was generally excellent. The very few intervals with obvious poorer sample recovery were recorded in the logs.</p>
Logging.	<p><i>Whether core and chip samples have been logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i></p> <p><i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</i></p> <p><i>The total length and percentage of the relevant intersections logged.</i></p>	<p>Logging is conducted in detail at the drill site by the site geologist, who routinely records weathering, lithology, alteration, mineralisation, or any other relevant features. It is considered to be logged at a level of detail to support appropriate Mineral Resource estimation and mining studies.</p> <p>Logging is qualitative in nature.</p> <p>The entire length of each hole was logged in 1m intervals.</p>

<p>Sub-sampling techniques and sample preparation.</p>	<p><i>If core, whether cut or sawn and whether quarter, half or all core taken.</i></p> <p><i>If non-core, whether riffled, tube sampled, rotary split etc. and whether sampled wet or dry.</i></p> <p><i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i></p> <p><i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i></p> <p><i>Measures taken to ensure that the sampling is representative of the in situ material collected.</i></p> <p><i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i></p>	<p>n/a</p> <p>Samples were placed on the ground in 1m piles and a representative vertical slice taken through each pile with a garden trowel. Nearly all samples were dry.</p> <p>Sample preparation followed industry standard practice of drying, coarse crushing to -6mm, before pulverising to 90% passing 75 micron.</p> <p>Two certified standards were used in the sample stream (OREAS 72A & 162) at the rate of 1 standard for every second hole.</p> <p>Material sampled is generally fine grained, and a 0.25kg sample from each metre composited over 2m or 5m intervals was considered quite adequate for first pass exploration.</p>
<p>Quality of assay data and laboratory tests.</p>	<p><i>The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.</i></p> <p><i>For geophysical tools, spectrometer, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation etc.</i></p> <p><i>Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established..</i></p>	<p>The assay procedure already described is considered appropriate for the elements and style of mineralisation and early stage of exploration. Analysis is considered total.</p> <p>No tools used.</p> <p>The internal laboratory QAQC procedures included analysing their own suite of internal standards and blanks within every sample batch and also adding sample duplicates.</p>
<p>Verification of sampling and assaying.</p>	<p><i>The verification of significant intersections by either independent or alternative company personnel.</i></p> <p><i>The use of twinned holes.</i></p> <p><i>Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.</i></p> <p><i>Discuss any adjustment to assay data.</i></p>	<p>Significant intersections are determined by company personnel, and checked internally.</p> <p>No holes twinned at this early stage of exploration</p> <p>Individual sample numbers are generated and matched on site with down hole depths. Sample numbers are then used to match assays when received from the laboratory. Verification of data is managed and checked by company personnel with extensive experience. All data is stored electronically, with industry standard systems and backups</p> <p>Data is not subject to any adjustments.</p>
<p>Location of data points.</p>	<p><i>Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.</i></p> <p><i>Specification of the grid system used.</i></p> <p><i>Quality and adequacy of topographic control.</i></p>	<p>Hole locations were determined by hand held GPS and are accurate to approximately +/- 5m (northing and easting);</p> <p>The grid system used is AGD 84 Zone 51 which conforms with previously established grids in the area.</p> <p>2.5m spaced topographic contours have been prepared from ortho-photomaps and hole RLs are measured from these. This topographic control is considered quite adequate for exploration purposes.</p>

<i>Data spacing and distribution.</i>	<p><i>Data spacing for reporting of Exploration Results.</i></p> <p><i>Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.</i></p> <p><i>Whether sample compositing has been applied.</i></p>	<p>Sample spacing is considered quite adequate for a first pass drilling programme.</p> <p>n/a at this early stage of exploration</p> <p>Cuttings were collected in 1m intervals but composited in 3m or 5m intervals.</p>
<i>Orientation of data in relation to geological structure.</i>	<p><i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i></p> <p><i>If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.</i></p>	<p>Holes were drilled approx. perpendicular to the interpreted strike of the stratigraphy, the most likely orientation of any mineralised structures.</p> <p>n/a</p>
<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	<p>Samples are collected in pre numbered calico bags and packed into sealed sacks for transport. MTJV staff delivered the samples to a trusted courier in Norseman for delivery to the laboratory in Kalgoorlie.</p>
<i>Audits or reviews.</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	<p>No review or audits of sampling techniques or data have been conducted.</p>

Section 2: Reporting of Exploration Results (criteria listed in the preceding group apply also to this group)		
Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status.	<p><i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i></p> <p><i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i></p>	<p>The exploration results relate to the Mt Thirsty Project, located approximately 20km north west of Norseman, Western Australia and owned 100% by Conico Ltd through its subsidiary Meteore Metals Pty Ltd. The project includes exploration licences, 63/373 and 63/1267. A retention licence has been applied for over E63/373 which is currently also covered by a mining lease application.</p> <p>There are no partnerships or joint ventures. A 1.75% NSR royalty is payable on any production from E63/373. The ELs lies within the Ngadju native title claim (WC99/002), and agreements between the claimants and Conico are designed to protect Aboriginal heritage sites. There are no historical or wilderness sites or national parks or known environmental settings that affect the Mt Thirsty Project.</p> <p>Conico has secure tenure over the project area at the time of reporting and there are no known impediments to obtaining a licence to operate in the area.</p>
Exploration done by other parties.	<p><i>Acknowledgment and appraisal of exploration by other parties.</i></p>	<p>The Mt Thirsty area was explored for nickel sulphide mineralisation in the late sixties and early seventies by Anaconda, Union Miniere and CRA. Although no significant sulphide discoveries were made during that time, limonitic cobalt/nickel mineralisation was encountered but not followed up. In the 1990's gold exploration in this area by Resolute-Samantha was not successful however they subsequently discovered high grade cobalt mineralisation in the oxidised profile above an orthocumulate peridotite.</p>
Geology.	<p><i>Deposit type, geological setting and style of mineralisation.</i></p>	<p>The Mt Thirsty area is prospective for Archaean greenstone belt, komatiite and layered mafic intrusion hosted nickel-copper sulphide mineralisation as well as Ni-Co oxide/laterite mineralisation associated with weathered ultramafic rocks. A Ni-Co oxide deposit occurs within E63/373 and isolated Ni sulphide mineralisation has also been intersected by drilling in this tenement.</p>
Drill hole information.	<p><i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i></p> <p><i>Easting and northing of the drill hole collar</i></p> <p><i>Elevation or RL (Reduced Level-elevation above sea level in metres) of the drill hole collar</i></p> <p><i>Dip and azimuth of the hole</i></p> <p><i>Down hole length and interception depth</i></p> <p><i>Hole length</i></p>	<p>Refer to details in the body of the report or announcement.</p>

Data aggregation methods.	<p><i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg. cutting of high grades) and cut-off grades are usually material and should be stated.</i></p> <p><i>Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.</i></p> <p><i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i></p>	<p>Average assays for the intervals stated above were calculated by weighting by sample length. There has been no cutting of high grades. For individual assays below the lower limit of detection, a grade of half the detection limit has been applied, although this is rare.</p> <p>Not applicable.</p> <p>No metal equivalent values have been calculated.</p>
Relationship between mineralisation widths and intercept lengths.	<p><i>These relationships are particularly important in the reporting of Exploration Results.</i></p> <p><i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down-hole lengths are reported, there should be a clear statement to this effect (eg. 'downhole length, true width not known').</i></p>	<p>At the current stage of exploration the orientation of mineralisation is not known with any certainty, and hence all statements regarding drill hole intersections are clarified with the comment that intersections are "down hole".</p>
Diagrams.	<p><i>Where possible, maps and sections (with scales) and tabulations of intercepts should be included for any material discovery being reported if such diagrams significantly clarify the report.</i></p>	<p>Diagrams showing a plan view of drill hole collar locations and any appropriate sectional view are included.</p>
Balanced reporting.	<p><i>Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.</i></p>	<p>It is impracticable to report all assay results due to the multi-element nature of the mineralisation and the substantial thicknesses involved. Accordingly, intervals for reporting have been selected having regard for the main elements of potential economic significance (nickel, copper and gold), at levels and widths considered to exhibit a high degree of anomalism, potential to provide vectors to economic mineralisation or represent potentially economic material.</p>
Other substantive exploration data.	<p><i>Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.</i></p>	<p>Any other substantive exploration data such as pertinent geological observations, petrographic data and geophysical results are included where appropriate.</p>
Further work.	<p><i>The nature and scale of planned further work (eg. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i></p> <p><i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i></p>	<p>The nature and scale of planned further work is included in the report.</p>

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

CONICO LTD

ABN

49 119 057 457

Quarter ended ("current quarter")

30 June 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Curent quarter \$A'000	Year to June \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(11)	(21)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(11)	(59)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (mainly R&D Tax Rebate)	-	1
Net Operating Cash Flows		(22)	(79)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)	(22)	(79)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(22)	(79)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc. (Refer to 1a)	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	60
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	-	60
	Net increase (decrease) in cash held	(22)	(19)
1.20	Cash at beginning of quarter/year to date	38	35
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	16	16

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	-	

Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	5
4.2 Development	-
4.3 Production	-
4.4 Administration	40
Total	45*

** - Subsequent to the end of the quarter, the Company engaged RM Corporate Finance Pty Ltd to assist in a best endeavours placement of up to A\$2,000,000 by the issue of ordinary fully paid shares at no less than 80% of a five day volume weighted average price. The terms and conditions of the placement will be subject to Conico board approval.*

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Curent quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	16	38
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	16	38

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities (description)				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	*Ordinary securities	132,431,258	132,431,258		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	*Convertible debt securities (description)	NOT APPLICABLE			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	5,501,000	NIL	Exercise price 8 cents	Expiry date 31 December 2016
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)	NOT APPLICABLE			
7.12	Unsecured notes (totals only)	NOT APPLICABLE			

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act.
- 2 This statement does give a true and fair view of the matters disclosed.

+ See chapter 19 for defined terms.

Sign here:


(Company secretary)

Date: 31 July 2015

Print name: Aaron Gates

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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