

For personal use only



conico^{SA}

Corporate Presentation

12 October 2020

Cautionary Statement



CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS:

Certain statements made during or in connection with this communication, including, without limitation, those concerning the economic outlook for the exploration industry, expectations regarding commodity prices, production, cash costs and other operating results, growth prospects and the outlook of **Conico Ltd (“CNJ”)** operations; contain or comprise certain forward-looking statements regarding **CNJ**’s exploration operations, economic performance and financial condition.

Although **CNJ** believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct.

Accordingly, results or outcomes could differ materially from those set out in the forward-looking statements as a result of, among other factors, changes in economic and market conditions, success of business and operating initiatives, changes in the regulatory environment and other government actions, fluctuations in commodity prices and exchange rates and business and operational risk management. **CNJ** undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today’s date or to reflect the occurrence of unanticipated events.



Greenland



RYBERG

- ✓ 100% owned. 4,500km²
- ✓ >2g/t Au surface rock chip assays in newly discovered greenstone belt
- ✓ Surface samples incl. 0.8% Ni, 2.2% Cu, 0.1% Co, 3.3g/t Pd, 2.7g/t Au
- ✓ VTEM conductors identified
- ✓ Drill ready targets

Mestersvig

- ✓ 100% owned. 165km² (have applied to enlarge to 269km²)
- ✓ Historic Pb-Zn Mine (1949-1965), 545Kt @ 9.9% Zn, 9.3% Pb
- ✓ Sediment hosted Pb-Zn deposit with 13km strike potential supported by previous drilling
- ✓ 10km from Mestersvig Air Base (Danish Military)

630 km

Ryberg

430 km

Ísafjörður



Iceland





GREENLAND: A World Class Opportunity



RYBERG

GOLD

- ✓ Newly discovered Greenstone Belt
- ✓ 2.7g/t Au at surface
- ✓ Retreating ice caps revealing geology



RYBERG

Cu-Ni-Co-PGE-Au

- ✓ 50km strike
- ✓ 2.2% Cu, 0.8% Ni, 0.1% Co, 3.3g/t Pd
- ✓ 3 x shallow EM conductors



MESTERSVIG

Pb-Zn

- ✓ 165km²
- ✓ Produced 545K tons @ 9.9% Pb 9.3% Zn
- ✓ 13km of untested strike



GREENLAND

2020 FIELD SEASON COMPLETED



For personal use only

July-October 2020

RYBERG: Electromagnetic + IP Surveys
(**Sortekap: Au** **Miki Fjord:** Ni-Cu-Co-PGE-Au)

MESTERSVIG: Pb-Zn: Gravity survey

May-October 2021

RYBERG: EM, Diamond drilling
(**Sortekap: Au** **Miki Fjord:** Ni-Cu-Co-PGE-Au)

MESTERSVIG: Pb-Zn: Diamond drilling



GREENLAND

NEW DISCOVERIES

- ✓ The Mestersvig Project is not located in an area of substantial ice presence
- ✓ Ice coverage around the Ryberg Project has been diminishing rapidly, leading to new discoveries such as the Sortekap gold prospect
- ✓ This image shows total days of melt on the Greenland ice sheet for 2020 (to 9 October)
- ✓ Ryberg has seen approximately 70 days of ice melt so far in 2020

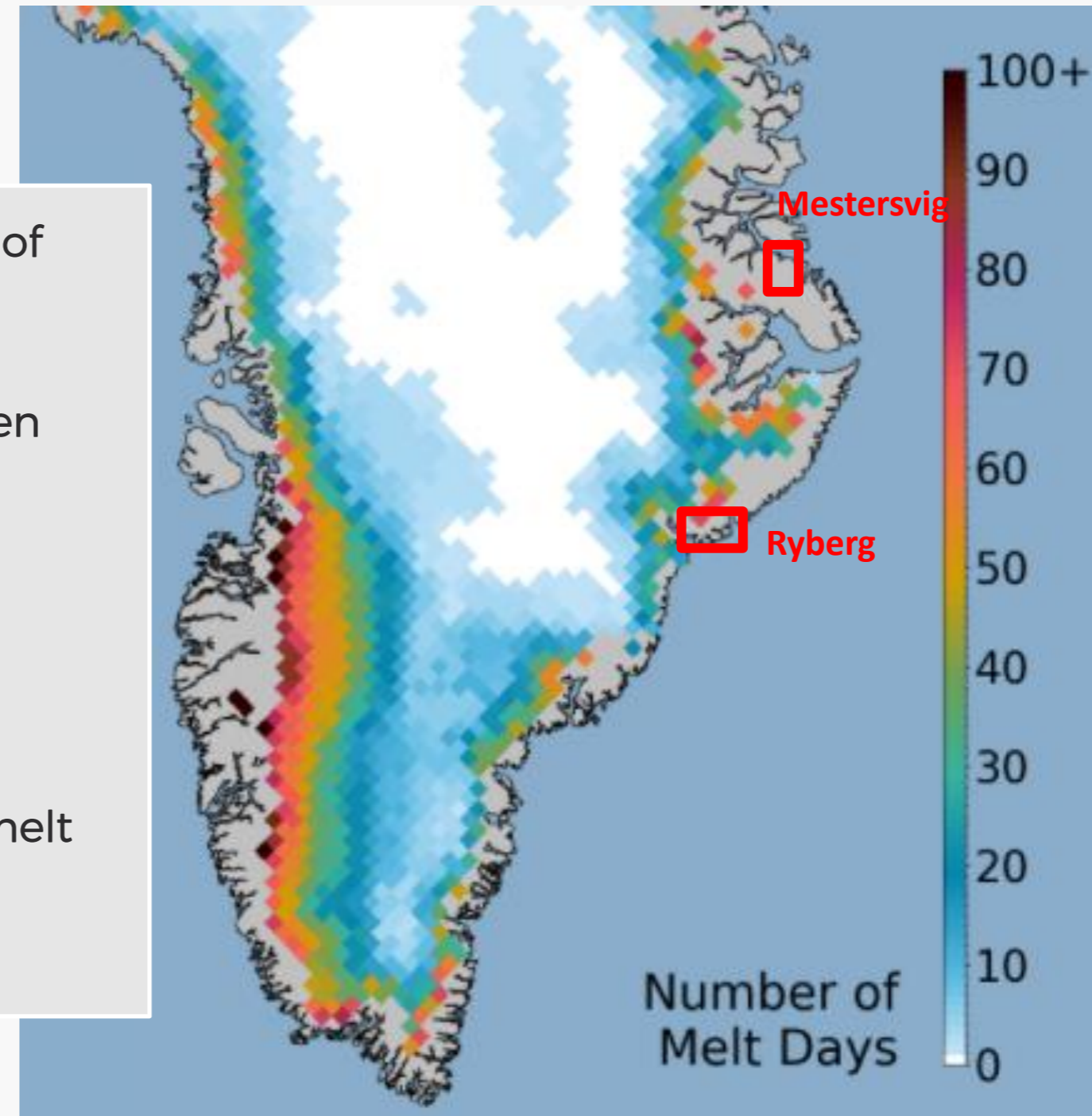


Image taken 9 Oct 2020

Source: National Snow & Ice Data Center / Thomas Mote, University of Georgia



GREENLAND

MELTING ICE AND NEW DISCOVERIES



ILULISSAT, GREENLAND - In this aerial view melting ice forms a lake on free-floating ice jammed into the Ilulissat Icefjord during unseasonably warm weather on July 30, 2019 near Ilulissat, Greenland.

Dynamic ice loss from the Greenland Ice Sheet driven by sustained glacier retreat

Michalea D. King¹, Ian M. Howat¹, Salvatore G. Candela¹, Myoung J. Noh¹, Seonsgu Jeong², Brice P. Y. Noël³, Michiel R. van den Broeke³, Bert Wouters^{3,4} & Adelaide Negrete¹

The Greenland Ice Sheet is losing mass at accelerated rates in the 21st century, making it the largest single contributor to rising sea levels. Faster flow of outlet glaciers has substantially

(CNN) — Greenland's ice sheet has melted to a point of no return, and efforts to slow global warming will not stop it from disintegrating. That's according to a new study by researchers at Ohio State University.

25,849 views | Aug 14, 2020, 02:22pm EDT

Melting Of Greenland's Ice Sheets Has Passed The Point Of No Return, Study Suggests

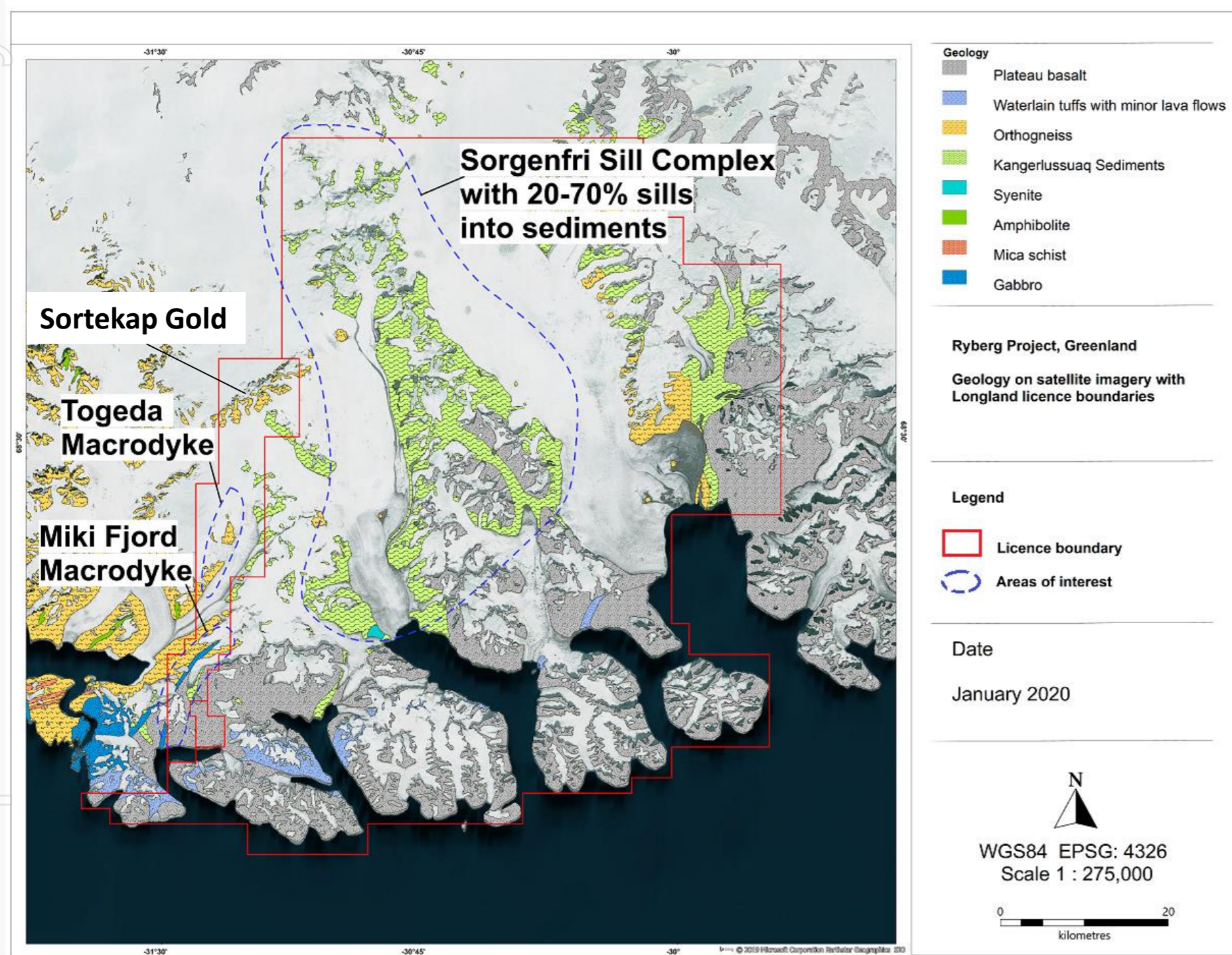


Scott Snowden Contributor @
Science

Last week, the world was given two more harsh reminders of what the future holds as residents of Italy's Aosta valley were told to evacuate, fearing that a huge portion of the Mont Blanc glacier – the equivalent size of Milan cathedral – might collapse. Then the last intact ice shelf in the Canadian Arctic, the Milne Ice Shelf, did collapse losing a chunk of ice bigger than Manhattan to the ocean.



RYBERG



Rift Valley Basin setting

- Kangerlussuaq Basin, Cretaceous-Paleocene (1km exposed, total thickness unknown)
- Overlain by plateau basalts, Palaeogene (up to 9km thick)
- Underlain by gneiss/amphibolite, Archaean

Project: Represents the erosion level between the basement rocks and overlying sedimentary-volcanic sequence

Triple Junction: epicentre (associated with opening of the North Atlantic) and a failed rift

Migration path: For the Icelandic Mantle Plume

Multiple Intrusions: Dykes and sills that intrude the Kangerlussuaq Basin, resulting in sulphide saturation and segregation



The Project area is in an area suitable for mining development on the SE Greenland coast-closest point to Iceland (430km).

- ✓ **Deep-water fjord**, ideal for a port
- ✓ **Minimal helicopter support required:** Traversable by foot/automobile from the fjord to Longland's VTEM targets
- ✓ **Airstrip** can be extended to accommodate larger aircraft (Dash-8)
- ✓ **Site:** Adjacent to large flat-lying valley with abundant aggregate material – ideal for a production facility
- ✓ **Fresh Water:** available in 3 x lakes
- ✓ Not in a National Park or culturally/socially sensitive area

RYBERG MINERALISATION

- Magmatic Sulphides (Miki Prospect)

Mineralisation: Magmatic sulphides, surface samples grade up to:

- 2.2% copper, 0.8% nickel, 0.1% cobalt, 3.3g/t palladium & 0.2g/t gold

Sulphides: Disseminated interstitial blebs and rounded globules up to ~20cm in diameter including pyrrhotite, chalcopyrite and pentlandite, with palladium and gold minerals

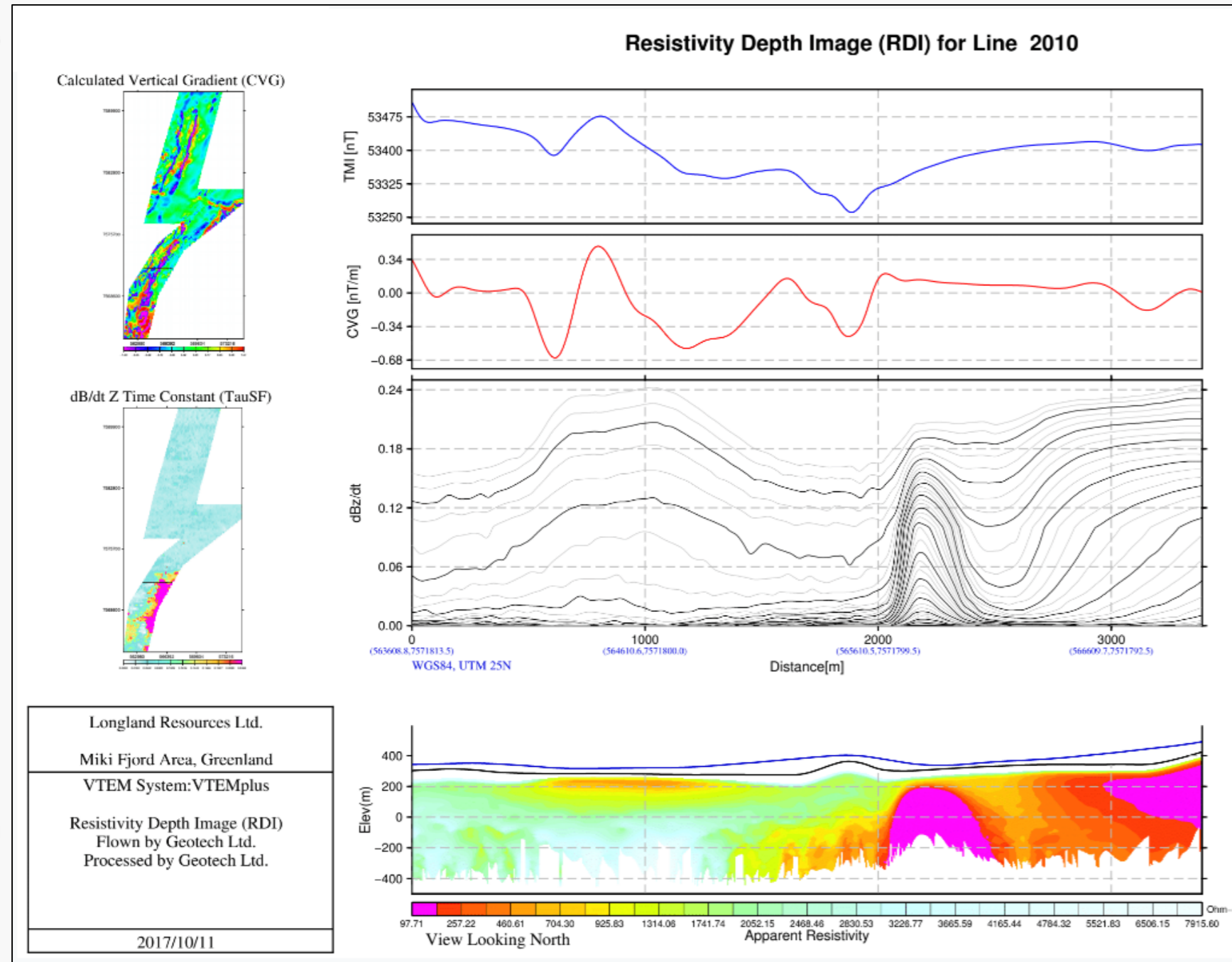
“Globules interpreted to have formed from fractionation of trapped droplets of an immiscible copper and palladium-rich sulphide melt”

Sulphide Droplets: Up to ~20cm diameter - unlikely to survive extensive transport at high flow rates - indicators of proximity to a reworked larger sulphide pool



RYBERG WORK CONDUCTED

- Magmatic Sulphides (Miki Prospect)



Geophysical Surveys: 695 line km
ElectroMagnetic (VTEM) survey

- 3 x conductors: Coincident with mafic dyke displaying blebby mineralisation at surface
- Targets depths from 60m to 240m below surface

Rock Chips: Over 400 surface rock chips sampled and analysed

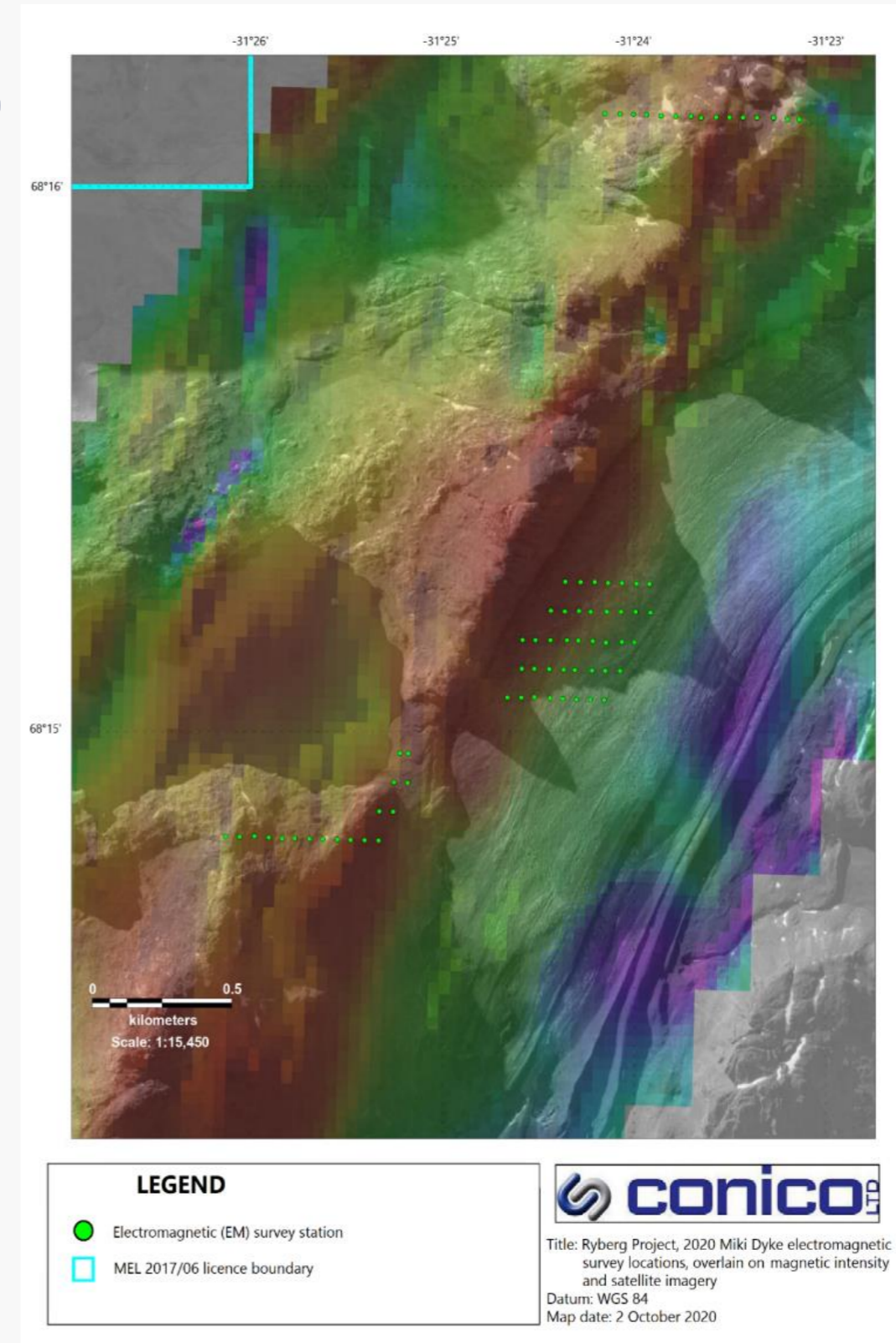
RYBERG WORK CONDUCTED 2020

- Magmatic Sulphides (Miki Prospect)

Geophysical Survey: Ground-borne ElectroMagnetic (EM) survey

- 74 stations completed in locations coincident with the previously identified VTEM conductors
- Interpretation awaited

Rock Chips: Newly identified outcropping magmatic sulphide sampled and sent for geochemical analysis, results are awaited



RYBERG MINERALISATION

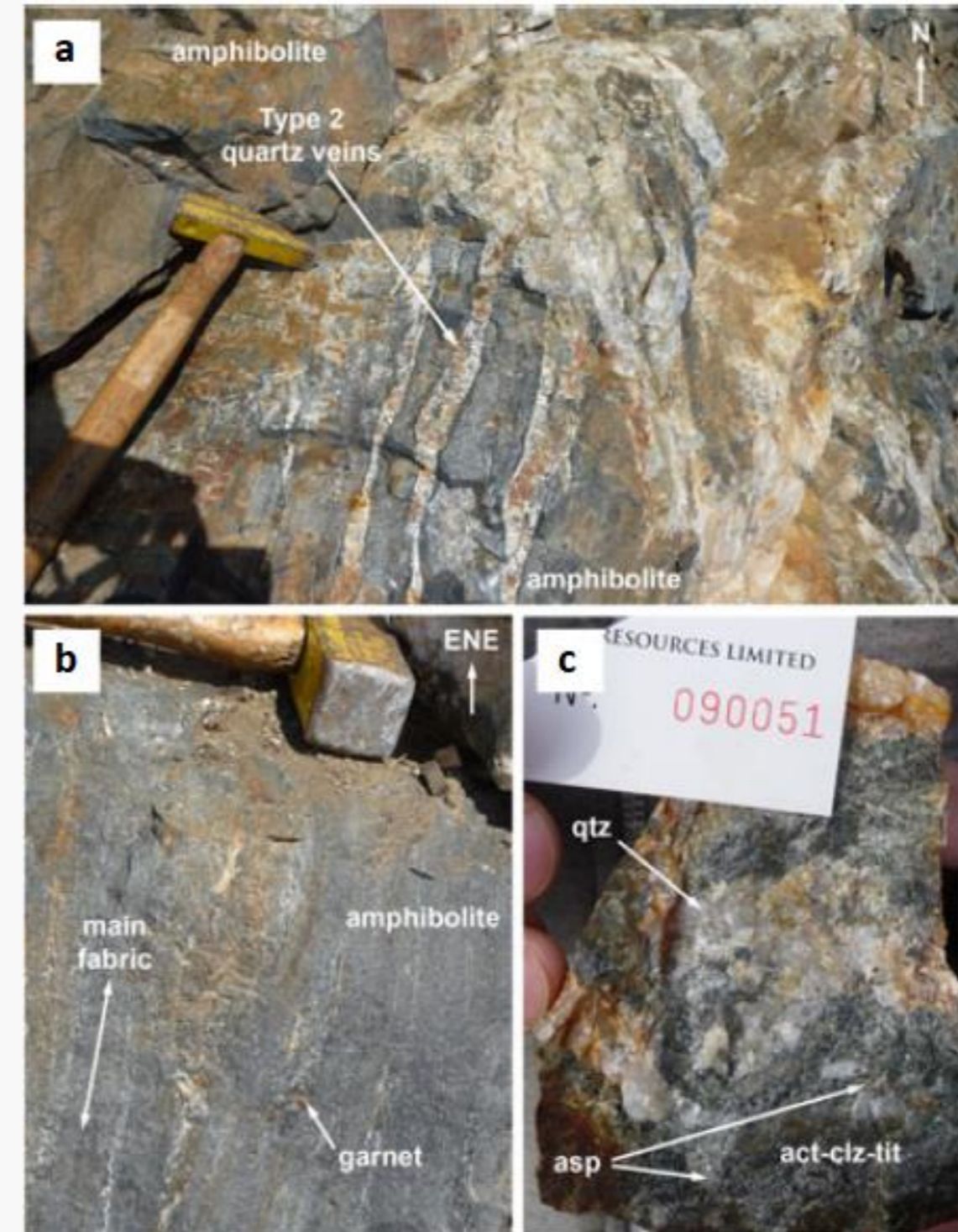
- Orogenic Gold (Sortekap Prospect)

Mineralisation: Mineralisation is classified as orogenic style, quartz vein hosted. Surface rock-chip samples grade up to 2.7g/t.

Minerals: Gold is associated with sulphides and is present as native gold and gold-rich electrum.

“Represents the first recorded occurrence of gold mineralisation in the metamorphosed basement rocks of east Greenland”

Host geology: Mineralised veins occur in sheared supra-crustal units hosted by garnet-bearing amphibolite.

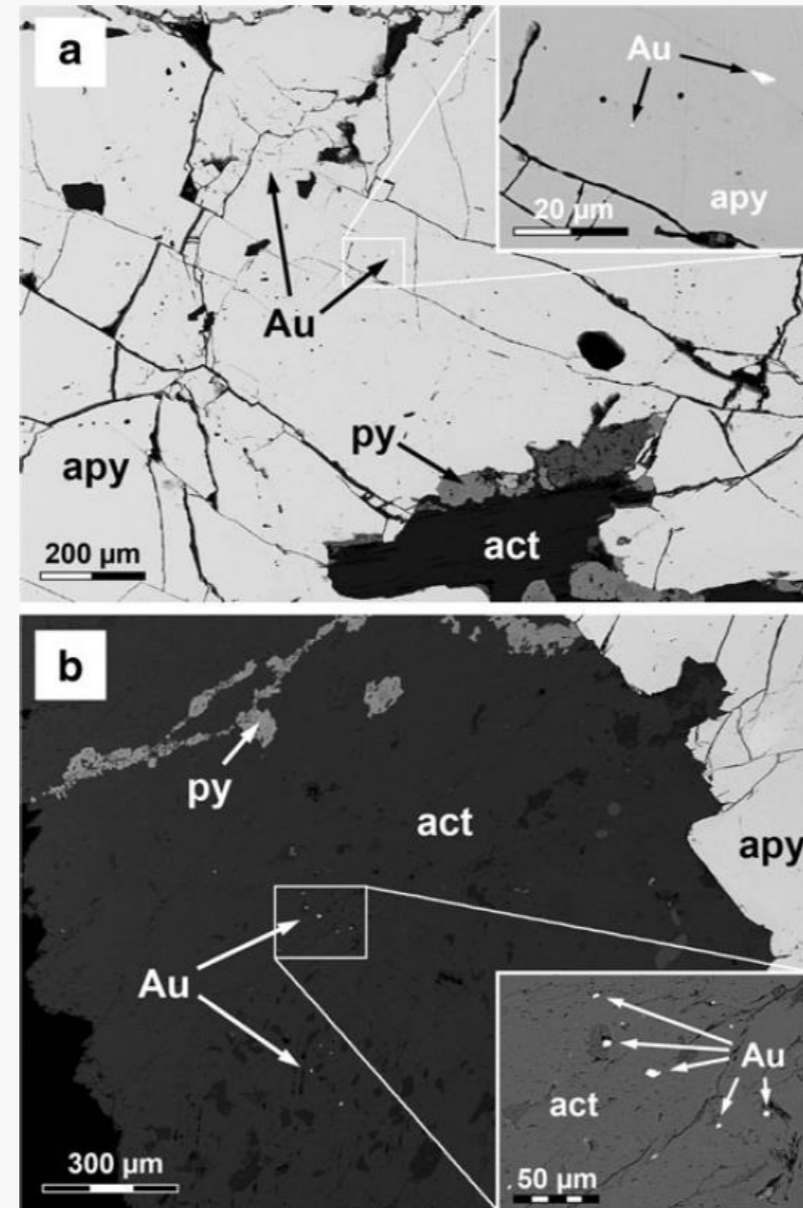


RYBERG WORK CONDUCTED 2020

- Orogenic Gold (Sortekap Prospect)



2020 SURFACE SAMPLE



SCANNING ELECTRON BACKSCATTERED
IMAGES

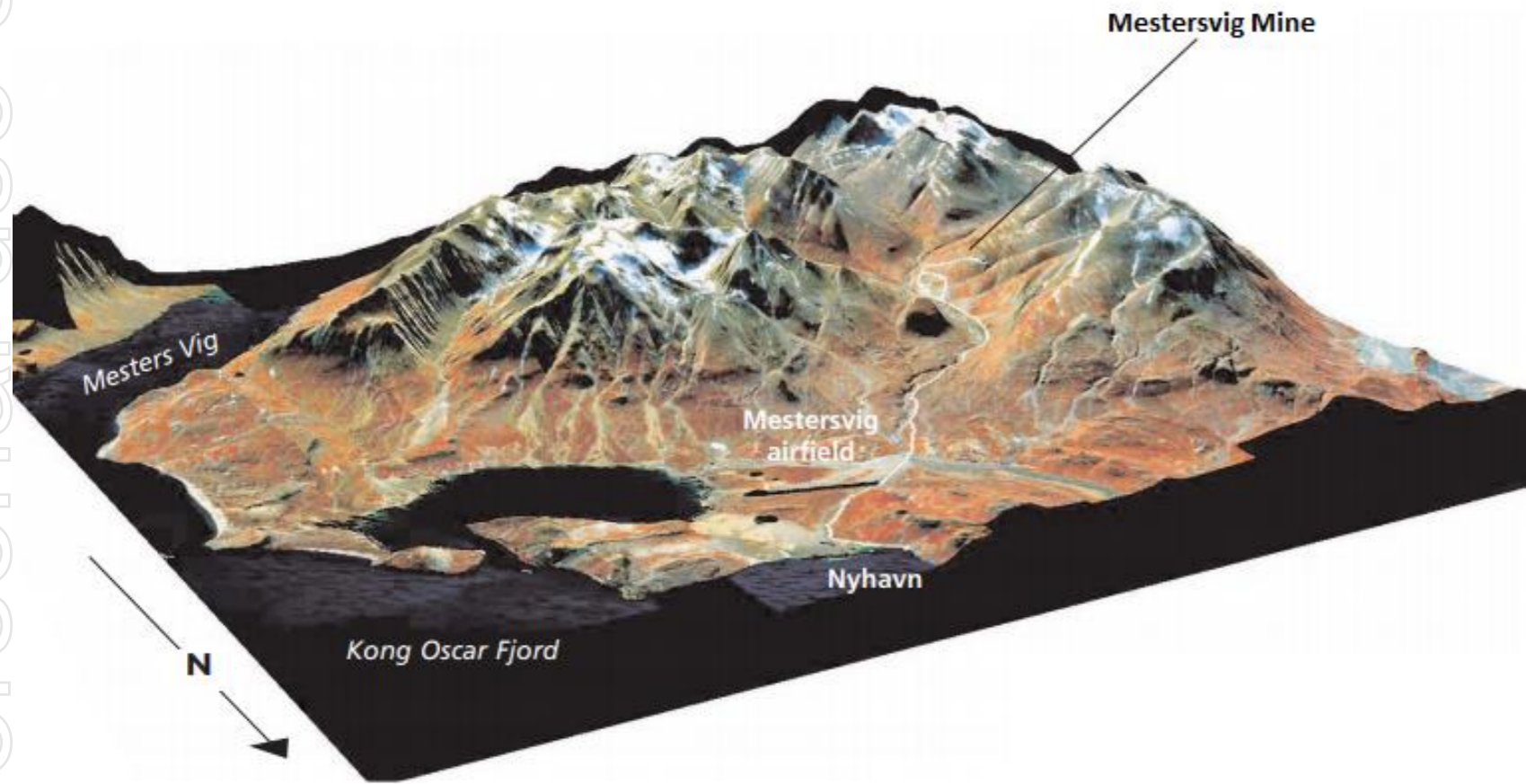
Geophysical Survey: Induced Polarisation (IP) survey over area of interest:

→ Interpretation awaited

Rock Chips: Numerous samples of outcropping vein sampled and sent for geochemical analysis, results are awaited



MESTERSVIG



MESTERSVIG LOGISTICS

Suitable for mining development on the east coast of Greenland, only 10km from the Mestersvig Air Base (Danish Military).

- ✓ Has an **existing harbour**
- ✓ **Traversable by foot/automobile** from the harbour to site
- ✓ Existing **air field**
- ✓ Existing **underground workings**

MESTERSVIG HISTORIC MINE



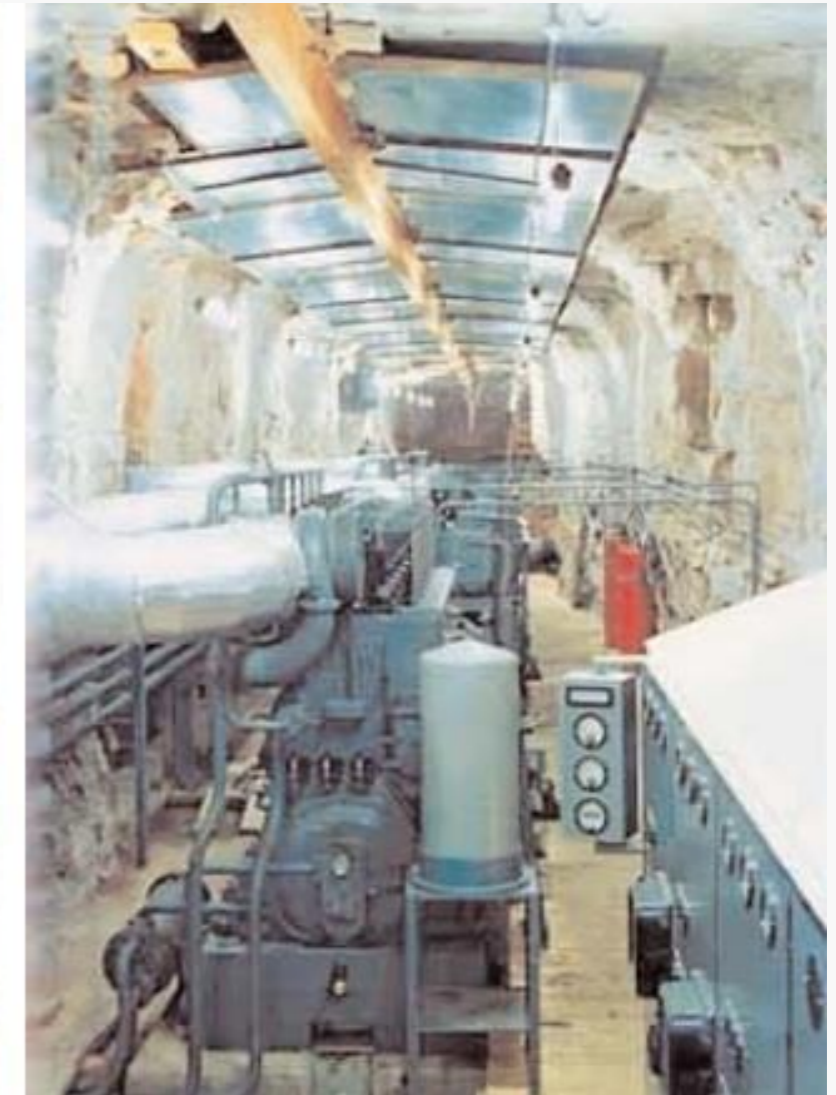
A total of 545,000 tons of ore @ 9.3% Pb and 9.9% Zn was produced between 1956 and 1962

- ***Today this would have a value of ~USD\$185M***

Underground mining operation of sediment hosted Pb-Zn ore, the historic mine was named 'Blyklippen'.

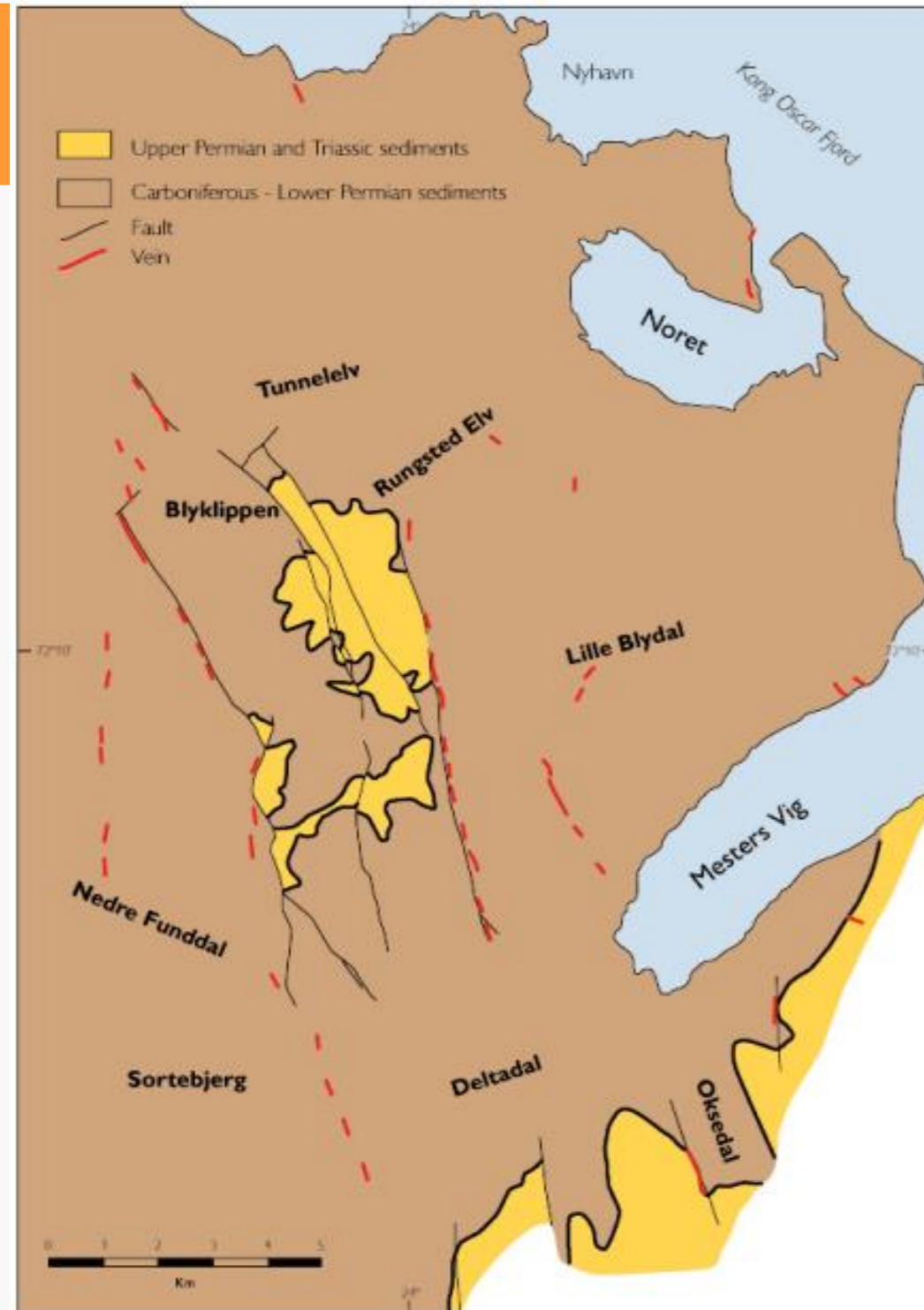
Fault-controlled epithermal lead-zinc veins are abundant over some 165 km² in the Mestersvig area.

The mined-out sulphide lens was 2-10m thick, 300m long and 160 m high. It consisted of 65% quartz, 15% sphalerite, 10% galena, 5-10% baryte with trace amounts of pyrite, chalcopyrite and tetrahedrite



Flotation plant (left) and diesel power plant (right). Both located underground.

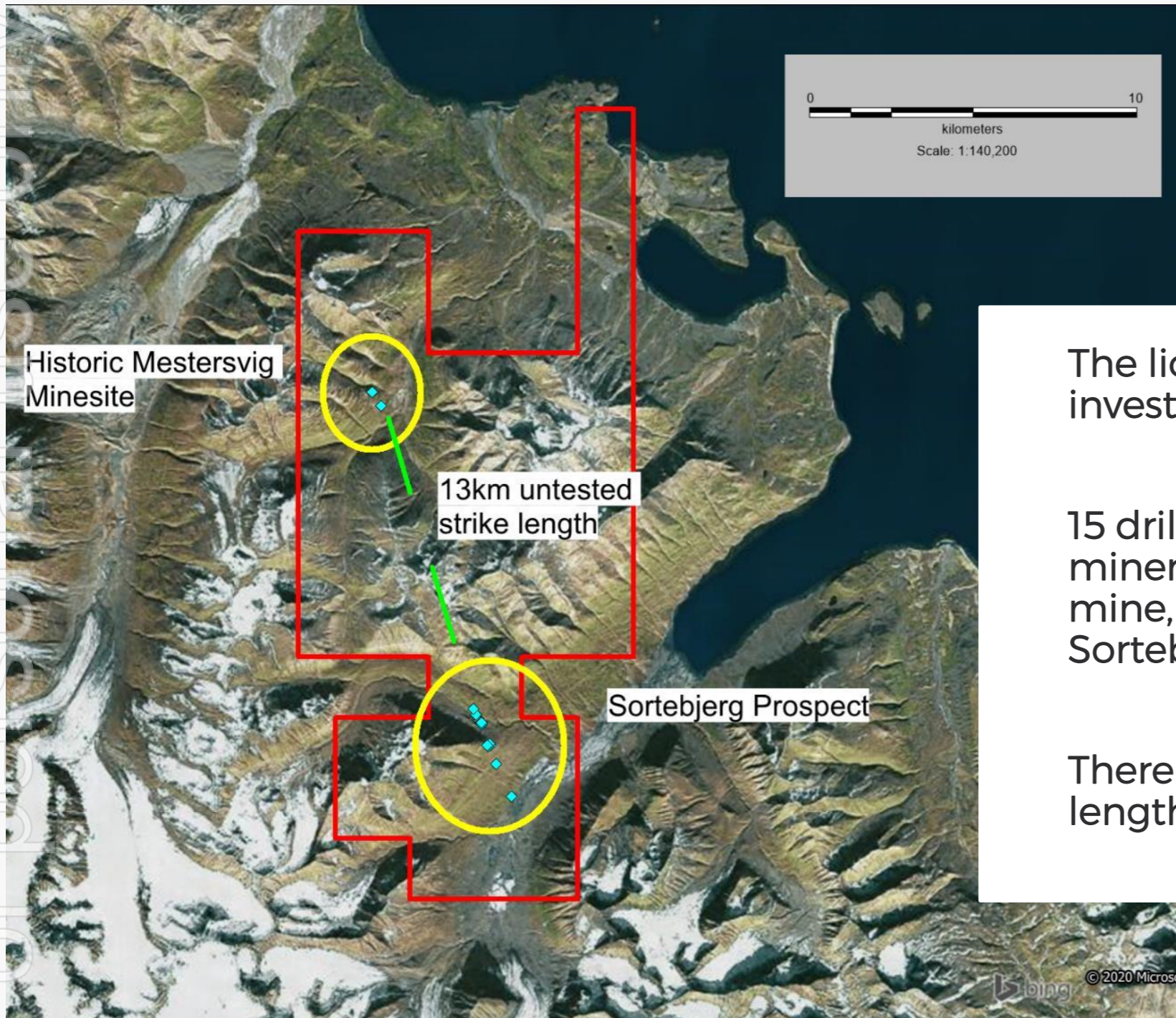
MESTERSVIG GEOLOGY



Local geology is dominated by Carboniferous, Permian and Triassic sediments intruded by Palaeogene dolerite sills and dykes

Towards the south, the area is bordered by the Palaeogene Werner Bjerge alkaline complex, in the west, it is bordered by a major regional fault beyond which is the Caledonian fold belt

A 15-20 km-long, anticlinal fold structure occurs along Mestersvig and Deltadal. Faulting is widespread with the Mestersvig Graben as the most conspicuous structure



MESTERSVIG WORK CONDUCTED 2020

The licence was previously held by Ironbark Zinc Ltd and initially investigated by Nordisk Mineselskab A/S.

15 drill-holes at the Sortebjerg Prospect have identified mineralisation near identical to that at the Mestersvig historic mine, and is aligned along strike. The best drill intersect to date at Sortebjerg is 5.17m @ 18.55% Zn+Pb from 40.0m drilled depth.

There has been no exploratory drilling in-between, a total strike length of 13km.

MESTERSVIG WORK CONDUCTED 2020



Geophysical Survey: Ground-borne gravity survey:

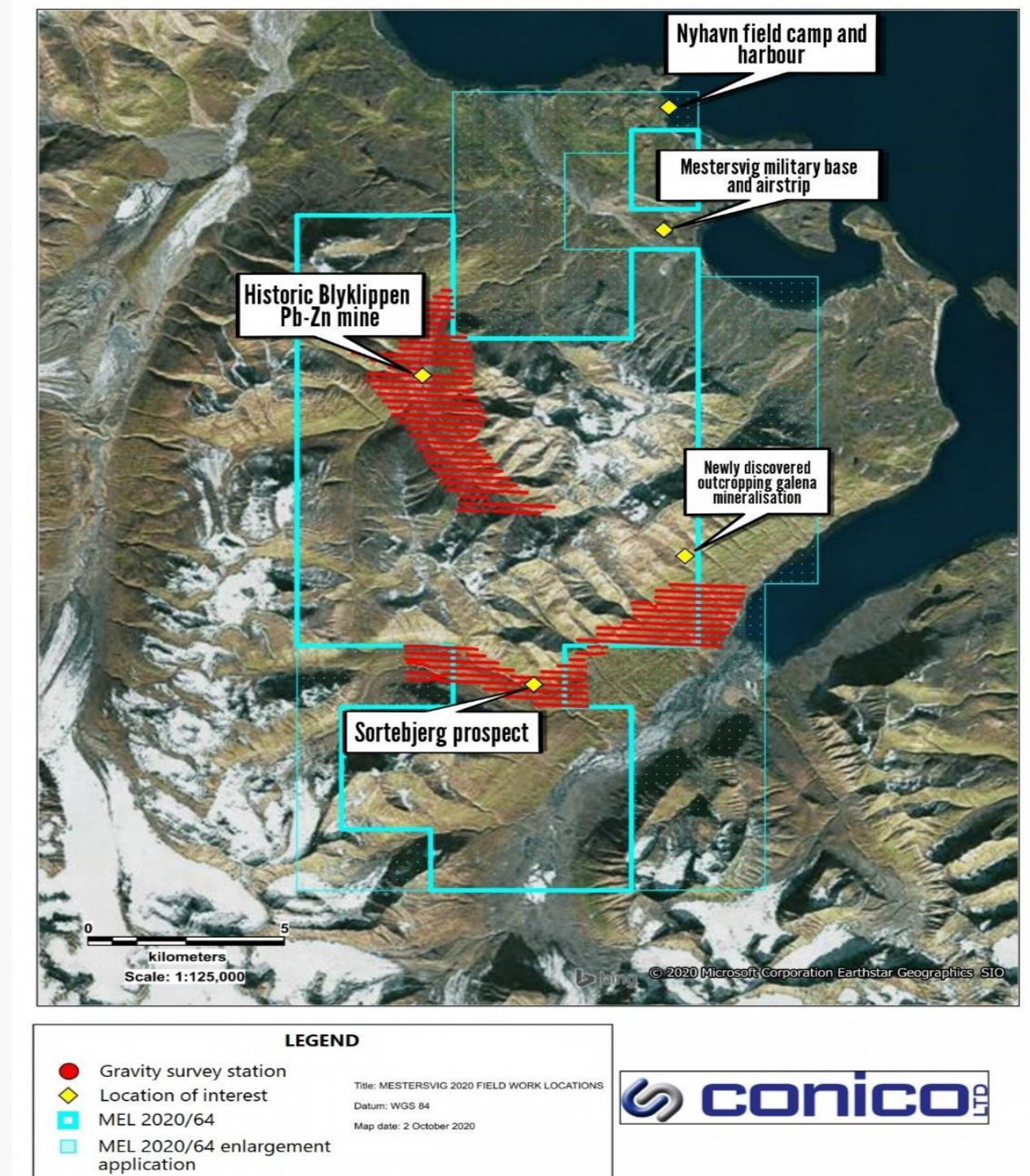
- 2,344 stations completed at 50m spacing and 200m between lines
- Interpretation awaited

New mineralisation: Newly identified outcropping massive galena (lead sulphide) identified 8.6km southeast of the historic Blyklippen Mine

Licence increase: Application has been made to increase the licence area to include newly identified prospects

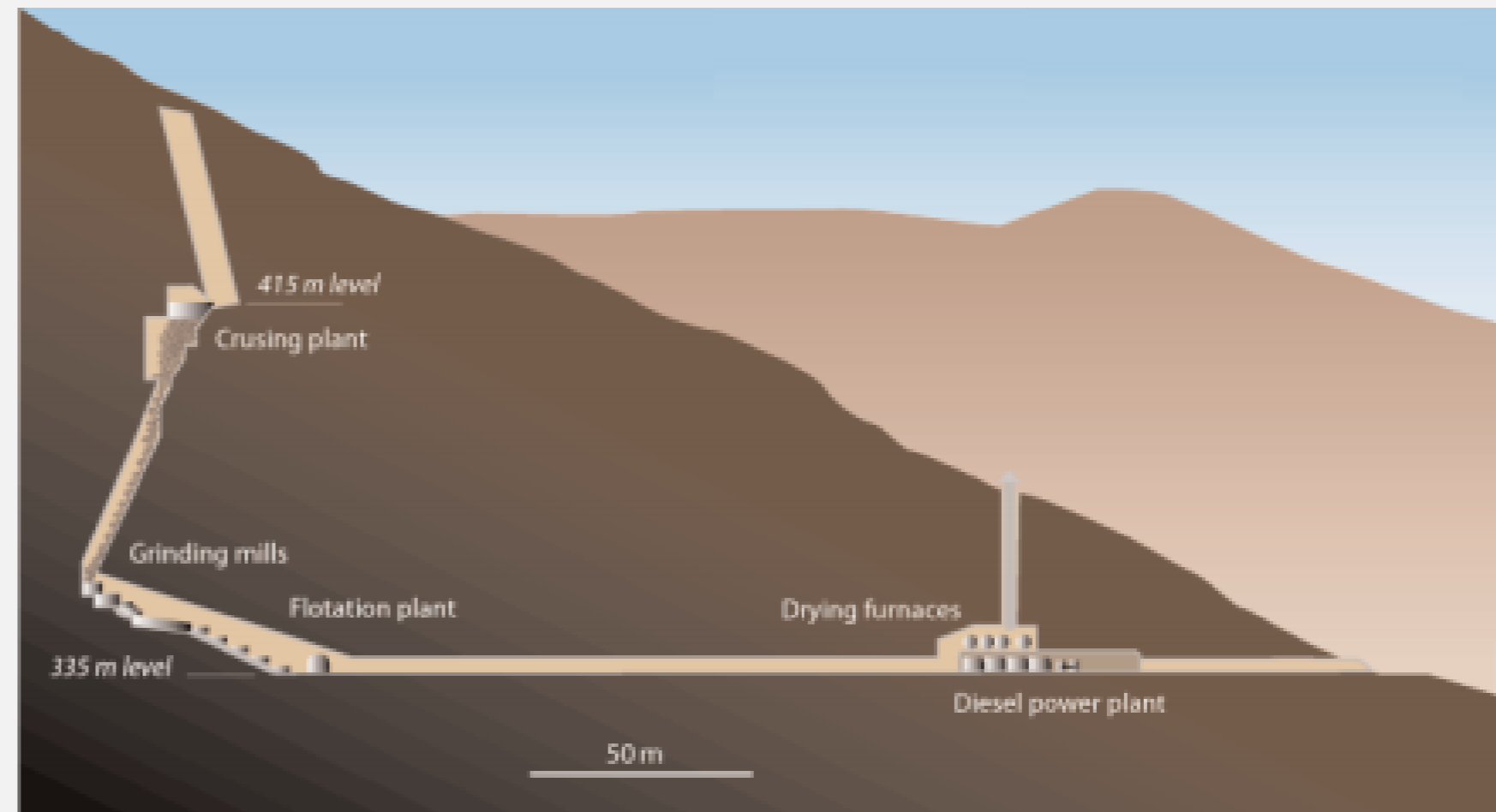
Rock Chips: Newly identified outcropping magmatic sulphide sampled and sent for geochemical analysis, results are awaited

Historic Drill Core: Core storage facility found on site that contains the majority of core drilled within the licence area



MESTERSVIG PROPOSED ACTIVITIES

- ✓ This has the potential to be a very large mineralised system. The objective is to assess whether the mineralisation present at Sortebjerg joins that at Mestersvig. To do so:
- ✓ Drilling of gravity geophysical targets, and
- ✓ Further infill high resolution gravity surveying



COMPANY SNAPSHOT



Thomas Abraham James, CEO (Elect)
B.Sc. (Hons) FAusIMM (CP) FSEG, FGSL, MAICD

- Founder of Longland with 16 years experience including 12 years in Greenland/Iceland
- CEO elect
- Lives in Europe

BOARD:

- Greg H. Solomon (Chairman)
- Guy T. Le Page (Exec Director)
- James B. Richardson (Non-Exec Director)
- Douglas H. Solomon (Non-Exec Director)

MANAGEMENT:

- Thomas Abraham-James (CEO)
- Aaron Gates (Company Secretary)

MAJOR SHAREHOLDERS:

- | | |
|-----------------------|-------|
| Tasman Resources Ltd: | 10.0% |
| J Richardson | 5.7% |
| Arkenstone Pty Ltd | 5.2% |
| March Bells Pty Ltd | 4.9% |



Conico Ltd - Pro-Forma (Post Longland Acquisition)		
Shares	CNJ	730,304,891
Opt (ex 4.8 cents, exp 30/6/21)		28,264,866
Opt (ex 2.2 cents, exp 21/9/23)		1,000,000
Under. Opt (ex 4c, exp 30/11/2023)		20,000,000
Advis.. Opt (ex 4c, exp 30/11/2023)		6,000,000
Net Cash (\$)		1,100,000
Share Price (\$)		\$0.019
Market Capitalisation (\$)		\$13,875,792
Enterprise Value (\$)		\$12,775,792

PROPOSED CONSULTANTS



Höskuldur Jónsson

Logistics – Greenland

Höskuldur is an expedition leader, guide and logistics expert educated at University College Birmingham. He has over 19 years' experience operating in the Arctic, including Greenland, Iceland and Norway (mainland, plus Svalbard and Jan Mayen). He is a qualified skipper and first visited the Ryberg Project in 2008.

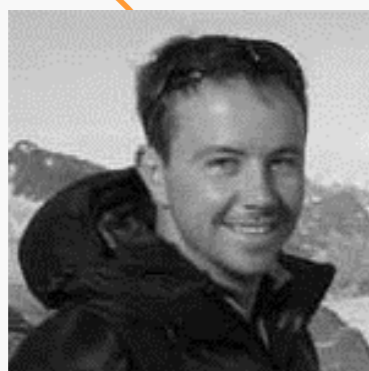


Dr Filipa Marques

Technical Advisor - Mestersvig

PhD, FGS

Geologist with a PhD from the University of Lisbon, Portugal and has over 20 years' experience researching the geology and genesis of sulphide mineralisation in hydrothermal systems. Filipa's research has taken her to Antarctica, the Azores, and a particular focus on the North Atlantic including Iceland. At the University of Bergen's Department of Earth Science, Filipa held the position of Associate Professor. Filipa has also consulted to industry, assisting Nautilus Minerals, First Quantum Minerals, and collaborating with the CSIRO.



Dr David Holwell

Technical Advisor - Greenland

PhD, MSc, MCSM, BSc(Hons), FSEG, FHEA

Dr Dave Holwell is an economic geologist with expertise in magmatic and hydrothermal precious and base metal ore deposits. In particular, he involved with developing efficient exploration models by utilising a range of research, field and analytical techniques. He has over a decade of experience in magmatic Ni-Cu-PGE mineralisation, publishing over 35 papers on the subject and has several years' experience as an exploration geologist and consultant. In recent years, he has been involved in a number of projects that apply a Minerals Systems Approach to the exploration for magmatic ore deposits. He holds an MSc in Mining Geology from Camborne School of Mines, obtained in 2002, and a PhD from Cardiff University (2006).

GREENLAND - CURRENT ACTIVITY



- World's highest-grade ilmenite (titanium) project
- GBP£83.4M market cap
- NW Greenland



- The U.S. government proposed purchasing Greenland (2019)
- Settled on installing a new U.S. consulate in Nuuk (capital of Greenland)
- On the back of strategic location and natural resources
- Largest REE resource outside of China
- A\$370M market cap
- Final approvals imminent



- AUD\$10M earn in to Greenfields Exploration Ltd
- Copper exploration nearby to Mestersvig
- Commenced 2019

GREENLAND



FISCAL TERMS

- ✓ 30% corporate tax
- ✓ Double taxation treaties with Iceland, Denmark, Norway & Faroe Islands
- ✓ 2.5% sales royalty
- ✓ Greenland tax is based on a net income principle, where the taxable income is calculated as a total net amount after deductions
- ✓ Can carry forward tax losses indefinitely
- ✓ No VAT (DKK 0.10 per litre tax on fuel)

- ✓ Due to Covid-19 pandemic all licences in Greenland have been given a year extension, and exemption from expenditure in 2020



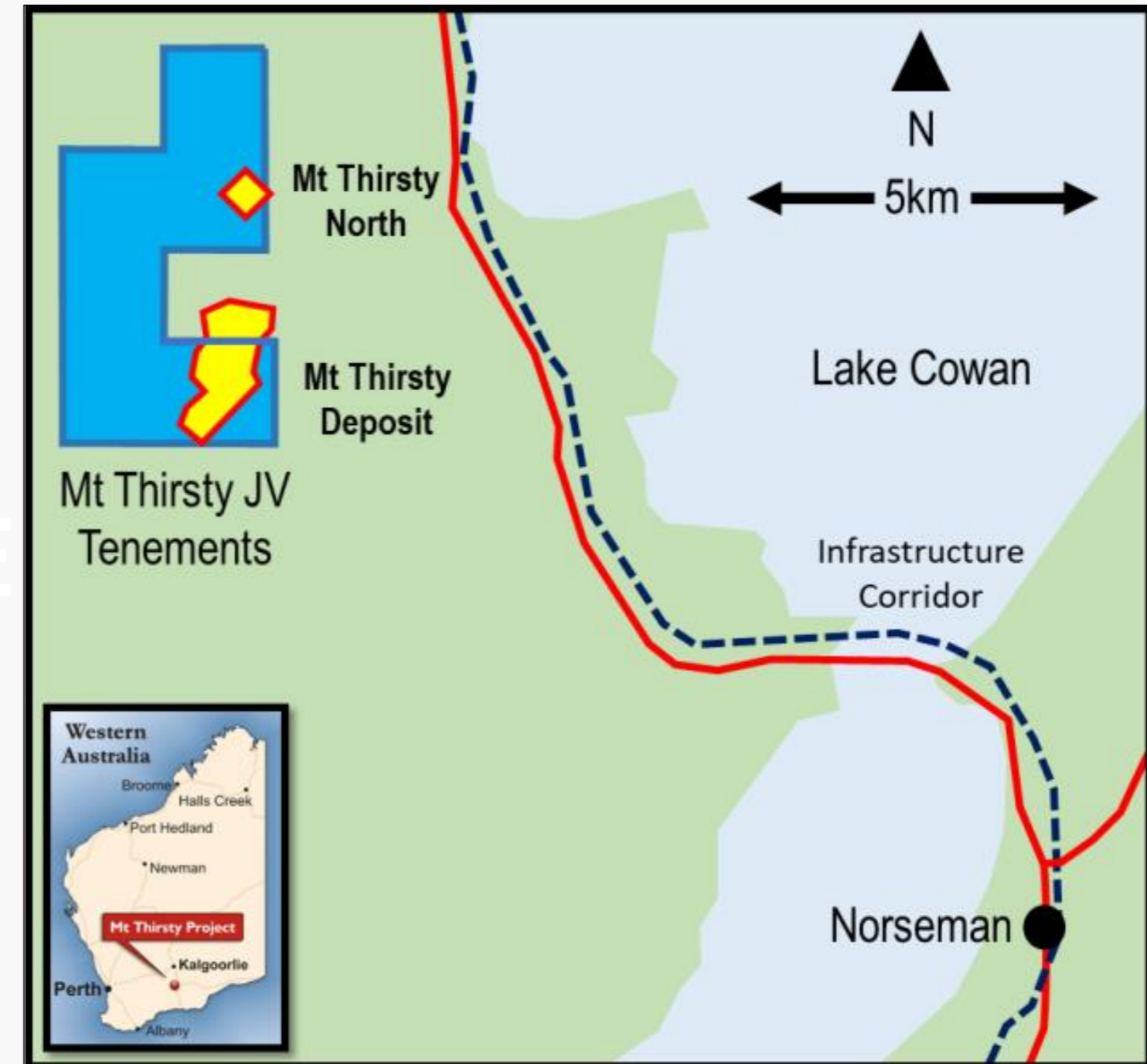
MT THIRSTY COBALT PROJECT

MT THIRSTY COBALT-NICKEL PROJECT



Mt Thirsty Cobalt Project

- ✓ 50:50 JV between Barra Resources Ltd and Conico Ltd.
- ✓ Located 16km NW of Norseman, WA.
- ✓ Close to local infrastructure.
- ✓ Contains the Mt Thirsty Cobalt-Nickel (Co-Ni) Oxide Deposit that has the potential to emerge as a significant cobalt producer.
- ✓ Scoping Study completed in 2017 with robust results.
- ✓ Pre-Feasibility Study (PFS) completed in 2020 utilised Amec Foster Wheeler Australia Pty Ltd, trading as Wood.
- ✓ Opportunities for economic optimisation include higher cobalt and nickel recoveries and capital cost reductions.



A GIANT OPPORTUNITY



- ✓ **TARGETS:** Mestersvig + Ryberg exposure to multi-commodity opportunities with large scale.
- ✓ **RYBERG:** A giant target Ni-Cu-Co-PGE-Au target over 50km strike with high-grade rock chips and drill ready geophysical targets. Newly discovered Greenstone Belt with high-grade gold values.
- ✓ **MESTERSVIG:** 13km of untested structure along strike from former high-grade Pb-Zn mine.
- ✓ **PEOPLE:** Management + consultants with significant Greenland Experience.
- ✓ **LOGISTICS:** Easy access from Iceland.
- ✓ **TIGHT CAPITAL STRUCTURE:** Top 20 hold 70% of issued capital.



CONICO CONTACTS



**Level 15, 197 St Georges Terrace
PERTH WA 6000
Australia**



**Postal Address
PO Box 7055
Cloisters Square WA 6850
Australia**



+61-8-9282-5888

**Thomas Abraham-James
CEO**

tom@longlandresources.com

**Guy Le Page
Exec. Director**

glepage@conico.com.au



mailroom@conico.com.au



www.conico.com.au

COMPETENT PERSONS STATEMENT



The information contained in this presentation relating to exploration results relates to information compiled or reviewed by Thomas Abraham-James, a full-time employee of Longland Resources Ltd. Mr. Abraham-James has a B.Sc. Hons (Geol) and is a Chartered Professional (CPGeo) and Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM). Mr. Abraham-James has sufficient experience of relevance to the styles of mineralisation and the types of deposit under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserve Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Abraham-James consents to the inclusion in this presentation of the matters based on information in the form and context in which it appears.