

Conquest Mining Limited: Commences Optimisation Engineering And Costing Study For Mt Carlton Plant And Ancillaries

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Perth, Australia (ABN Newswire) - [Conquest Mining Limited](#) (ASX: CQT) (PINK: CQMLF) is pleased to announce that it has appointed Brisbane based engineering and project management company, Calder Projects Services ('Calder') to undertake the Optimisation Engineering and Costing Study ('Optimisation Study') for the Mt Carlton process plant and ancillaries

Conquest will complete the Optimisation Study in the fourth quarter of this year, which will reconfigure the designs in the Definitive Feasibility Study (DFS) completed in February 2010, anticipated to provide lower capital and operating costs and higher metal recoveries for the Mt Carlton Project, based upon the results of recent positive metallurgical tests and other works.

Some of the substantial reconfigurations include: reduced ore treatment rate to 800,000 tonnes per annum (from 1 million tons per annum) extending the mine life to 9 years and reducing capital costs; coarser ore grind (106 microns - up from 75 microns) reducing power costs without impacting recovery rates; optimised bulk sulphide flotation circuit increasing recoveries by up to 20 percentage points above the DFS; integrated plant water circuits; deferred expenditure on road upgrades to better fit the schedule; and reviewing procurement strategies to include Chinese and second hand equipment.

The study will be lead by Ed Rose, a Principal Electrical Engineer and Senior Project/Study Manager in the Calder organisation with over 25 years experience in heavy industry, both in Australia and overseas.

Commenting on the contract award, Conquest Executive Chairman, Jake Klein said:

'The Study Manager proposed to lead the team is well known to key Conquest staff from the Jinfeng Gold Project and has good experience managing multidisciplinary engineering teams.'

Importantly, Calder is Queensland based and has the capability to progress engineering works from the study phase through to the construction and commissioning phases.'

The DFS Optimisation Study is expected to lead to a development decision by the end of 2010.

About Conquest Mining Limited:

Conquest is an Australian based and listed mining company with a focus on activities in north Queensland. The company has a 100% interest in the Mt Carlton gold-silver-copper project, near Townsville, that is being advanced towards development. Work to optimise the project and a review of the proposed process flowsheet is underway.

Conquest is a growth oriented company that has the focus and ability to deliver a growth plan to achieve mid-tier market status and to take advantage of the benefits available to a company of this status. Conquest will seek to deliver this growth through successful development of its Mt Carlton project and by acting on consolidation opportunities in the relatively fragmented and poorly funded junior market sector.

Contact:

Jake Klein
Executive Chairman
Conquest Mining Limited
Mob: +61-411-422-474

www.conquestmining.com.au

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