

# Acorn Capital To Accept Conquest Mining Limited Takeover Offer For North Queensland Metals

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Sydney, Australia (ABN Newswire) - [Conquest Mining Limited](#) (ASX: CQT) announces that it has received notice from Acorn Capital Limited ('Acorn') that Acorn has advised its custodians to accept Conquest's takeover offer for [North Queensland Metals Limited](#) ('NQM') for Acorn's entire shareholding in NQM totalling 22,123,821 shares (or 11.04% of all the NQM shares).

As disclosed in the Form 604 filed earlier this morning, Conquest currently has a relevant interest in 32.76% of all the NQM shares. This includes acceptances for 9.03% attributable to Acorn - acceptances from Acorn's custodians for the remaining 2.01% of Acorn's shareholding have yet to be received. Acorn's full acceptance, when aggregated with all acceptances received to date, will result in Conquest having a relevant interest in 34.77% of all the NQM shares on issue.

Conquest's takeover offer for NQM shares is currently scheduled to close at 7.00pm (Sydney time) on 1 October 2010.

## About Conquest Mining Limited:

Conquest Mining Limited (ASX:CQT) (PINK:CQMLF) 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. Optimisation studies and a review of the proposed process flowsheet are underway and a development decision is expected in the December quarter of 2010.

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  
Tel: +61-2-8383-2100  
<http://www.conquestmining.com.au>

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