

Conquest Mining Limited Secures Control Of North Queensland Metals

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Sydney, Australia (ABN Newswire) - [Conquest Mining Limited](#) (ASX: CQT) (PINK: CQMLF) is pleased to announce that, based on the acceptances it has received in respect of its takeover offer for [North Queensland Metals Limited](#) (ASX: NQM) up to and including Friday 24 September 2010, it has obtained more than 50% of the NQM shares.

As at close of business last Friday, Conquest controlled 55.79% of the NQM shares.

Commenting on the milestone Conquest Executive Chairman Jake Klein said:

'We welcome the NQM shareholders to the Conquest share register and thank them for their support of our offer. At the same time we urge those NQM shareholders who have yet to accept Conquest's offer to do so as soon as possible. The completion of the acquisition of NQM will be an important step in Conquest's ambition to grow into a sustainable and profitable mid-tier gold producer.'

Conquest's takeover offer for NQM is unconditional and due to close on October 1 2010 (unless extended further in accordance with the Corporations Act).

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.

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