

Flotation Results Optimise Conquest Mining Mt Carlton Recoveries, Grind Size And Power Consumption

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Perth, Australia (ABN Newswire) - [Conquest Mining Limited](#) (ASX: CQT) (PINK: CQMLF) is pleased to announce the positive outcome of ongoing metallurgical testwork at Mt Carlton.

Metallurgical tests on composite samples from the V2 and A39 deposits have been completed with results confirming recoveries to concentrate of greater than 90% gold and 86-89% silver at coarser ore grind size. This is a full 20 percentage points above the 70% gold recovery assumed in the Mt Carlton Definitive Feasibility Study ('DFS'), completed in February 2010, and will have a significant impact on project economics.

Ore grind sizes of 75, 106, 125 microns have been tested and have shown that grind size is a relatively insensitive factor affecting recovery in this range. Accordingly a grind size of 106 microns has been selected for process design. This compares with a product size of 75 microns used in the Mt Carlton DFS.

The ability to increase the product size from 75 microns to 106 microns is significant as it reduces the size and capital cost of the SAG mill and the amount of power used by the mill and therefore the overall processing cost. Initial estimates suggest that the power consumption may drop by as much as 20%. This will be confirmed in the cost and optimisation studies that are scheduled for completion in the December quarter of 2010.

Commenting on the testwork results, Conquest Executive Chairman, Jake Klein said:

'Our ongoing metallurgical optimisation program is providing us great encouragement that not only have we dramatically improved recoveries above the DFS estimates, but we have also now been able to optimise the grind size which will have a significant impact on power consumption and hence operating costs.'

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.

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