

## **Silver Hill boosts Mt Carlton resource**

Rebecca Lawson

**CONQUEST Mining has boosted its silver and gold resources at its Mt Carlton project by 60% and 20% respectively, thanks to a resource upgrade for its Silver Hill deposit.**

The new combined indicated and inferred resource at Silver Hill stands at 16 million tonnes at 1.85 grams per tonne gold, 58gpt silver and 0.33% copper, for a contained 931,600 gold ounces, 30.2Moz of silver and 52,400 tonnes of copper.

Conquest said the updated resource estimate was based on a metal value cut-off of \$20 per tonne, which was calculated using commodity prices of \$A650 per ounce gold, \$10/oz silver and \$5000 per tonne copper.

Previously, the Silver Hill deposit consisted of 760,000oz of contained gold, 12.8Moz of contained silver and 34,000t of contained copper.

The boost to the Silver Hill deposit has also boosted the Queensland project's overall resource which stands at 1.02Moz of contained gold, 33.4Moz of silver and 55,800t of copper.

Using a gold price of \$840/oz, Conquest calculated the project's in-situ value is worth nearly \$1.85 billion for the gold equivalent of 2.2Moz.

The resource increase was based on drill programs at Silver Hill over the past six months, which found further high-grade gold intersections to the east and at depth.

Conquest is drilling on the east of the Silver Hill.

"A pit optimised resource will be calculated after completion of the current drill program to establish appropriate economic cut-offs," Conquest said.

Shares in Conquest climbed 2c to 80c in morning trade today.