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\$22 million for Conquest

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Lorna Seatter

CONQUEST Mining has raised \$22.44 million through a placement of 33 million fully paid shares at 68c each today.

The revenue will fund exploration and feasibility studies at the company's various mineral projects in eastern Australia.

"The offer was opened and closed on the same day and was more than two times oversubscribed," managing director John Terpu said.

"I am pleased to say that Conquest now has on its register some of the best-known investors in the country."

Perth-based Conquest Mining is a mineral exploration company with gold, silver and copper tenements in Queensland. The company had a recent upgrade to silver and gold resources at its Mt Carlton project.

Shares were down 3c to 70c, after yesterday's trading halt.