

Massive gold hits for Conquest

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SHARES in gold, silver and copper explorer Conquest Mining leapt 18.3% from 46.5c reaching an intra-day high of 55c, on news the company has intersected high-grade gold at its Silver Hill deposit, part of the Mt Carlton project in central Queensland.

Recent infill drilling at Silver Hill intersected substantial mineralisation and identified better intersections of 36.2m at 23 grams per tonne gold, 112gpt silver and 1.97% copper from 68.8m, and 23.9m at 20.4gpt gold, 72gpt silver and 1.51% copper from 90.1m, including 4m at 98.3gpt gold, 273gpt silver and 6.05% copper.

Perth-based Conquest also identified extensions to the east of the known mineralisation with a reverse circulation drillhole producing an intercept of 9m at 5.5gpt gold from 124m.

The indicated and inferred JORC-compliant resource estimate at Silver Hill stands at 16 million tonnes at 1.85gpt gold, 58gpt silver and 0.33% copper for 931,600oz of contained gold, 30.2Moz silver and 52,400t copper.

Conquest said the results from the latest drilling program will add current resources.

The company completed a 40,000m drilling program for 2007, with a similar program planned for 2008.

Conquest shares waned to 53c in late afternoon trade.