

Silver Hill proves to be more golden

Kristie Batten

CONQUEST Mining has revised the mineral resource estimate for its flagship Silver Hill gold-silver deposit in Queensland, leading to a 7% increase in measured and indicated tonnes.

Silver Hill has a measured, indicated and inferred resource of 22.8 million tonnes grading 1.6 grams per tonne gold, 51gpt silver and 0.3% copper, for 1.17 million ounces of gold, 37.3Moz of silver and 68,000 tonnes, using a \$A20 per tonne value cut-off grade.

The revised resource, prepared as part of a prefeasibility study, represents a 1% decline in measured and indicated gold ounces, but the company said the recalculation increases confidence in the resource.

A conservative gold price of \$US677.80 per ounce was used to calculate the resource.

As part of the prefeasibility study, pit design options, mineable resource and mine optimisation schedules have been completed, with the company choosing bacterial leaching as the preferred method of processing.

The study is now at the financial modelling stage and is expected to be completed by mid-April.

Shares in Conquest were 1c up to 38c today.