



ASX RELEASE

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Concentrate Marketing Progresses

As detailed in the Company's announcement dated 26 March 2009, Conquest Mining Ltd (ASX Code: CQT) has been testing a number of possible processes for on-site gold metal recovery from flotation concentrate at its Silver Hill gold/silver/copper project.

Following detailed comparisons two process streams have been selected, one being on-site treatment of low grade concentrate and the other a sale of high grade precious metals concentrate to smelter refineries.

Conquest is pleased to announce that it is currently in advanced negotiations with 2 Chinese gold smelters with respect to sale of the high grade concentrate.

In late 2008 Conquest dispatched concentrate samples containing gold grades of 20 g/ton to China for testing of compatibility with existing smelter facilities. Confirmation has been received that the smelting facilities can successfully process the 20 g/ton concentrate samples.

Formal requests have now been received from the Chinese smelters for high grade 60 g/ton gold samples which will form the basis under which terms for an off-take agreement will be formulated.

The Company's objective has been to advance research on marketing opportunities whilst simultaneously preparing a pre-feasibility study so that there are no delays on the Silver Hill project at the point a decision is made to progress to full feasibility.

About Conquest Mining

Conquest Mining is a Perth-based mining exploration company focused on discovering low cost gold and silver resources. Exploration at Mt Carlton has delivered resources at a cost of \$10 per ounce of gold compared with an Australian average of \$60 to \$70 per ounce for grass-roots exploration. Conquest Mining has \$27.5 million cash reserves, and a backing of 10 cents per share.

John Terpu
Managing Director

This report is based on and accurately reflects information compiled by Mr Martin Male, BSc (Hons), MAIG who is a full time employee of the Company. Mr Male has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Martin Male consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.