

## **Conquest pulls trigger on Silver Hill feasibility study**

Esmarie Swanepoel

JOHANNESBURG (miningweekly.com) – ASX-listed Conquest Mining reported on Friday that it would proceed towards production at its Silver Hill gold/silver/copper prospect, in North Queensland, within the next two years.

The commissioning of a definitive feasibility study had been approved after updated resource estimates improved confidence in the prefeasibility results.

The prefeasibility, conducted in 2008, found that the Silver Hill project had an internal rate of return in excess of 70%, and a net present value in excess of A\$300-million. Capital payback could also be done in less than two years of production.

Pit optimisation of six-million tons could be achieved, with a six year life-of-mine expectancy.

“These prefeasibility study findings clearly demonstrate the outstanding returns expected from development of the Silver Hill project, indicated an estimated cash operating cost of less than A\$400/oz for annualised production of 135 000 oz gold equivalent, over a mine life in excess of six years, with estimated preproduction capital costs of A\$110-million,” the company said in a statement.

During the coming months, Conquest would define the timing of completion of the definitive feasibility study and, subject to the results of that study, the anticipated timing for production start.