



ABN 33 009 232 277

## Share Purchase Plan

Eligible shareholders can purchase a maximum of \$15,000 of Conquest Mining Limited shares at \$0.62 per Share.

**OFFER CLOSES 5:00pm WST on 12 November 2009**

Dated: 19 October 2009

This is an important document that requires  
**your immediate attention**  
should you choose to participate in the Plan

## **Invitation to Participate in Shareholder Share Purchase Plan**

The Board of Directors of Conquest Mining Limited (**CQT** or **Company**) has approved the introduction of a Shareholder Share Purchase Plan (**Plan**).

### **Shareholders Eligible to Participate in the Plan**

The right to participate in the offer under the Plan (**Offer**) is optional and is available exclusively to shareholders who are registered as holders of fully paid ordinary shares in the capital of CQT (**Shares**) at 5pm (WST) on the Record Date of 14 October 2009 and whose registered address is in Australia or New Zealand (**Eligible Shareholders**).

### **Share Purchase Plan**

The Board is pleased to offer to all Eligible Shareholders an opportunity to participate in the Plan. Details of the Offer are set out in this letter and the enclosed Terms and Conditions together with an Entitlement and Acceptance Form.

The Plan will provide Eligible Shareholders with the opportunity to subscribe for up to \$15,000 worth of Shares at a price equal to \$0.62 per share (**Offer**).

The amount an Eligible Shareholder can subscribe for will be restricted to a cumulative total of \$15,000 Shares.

### **Current Projects**

Details of the Company's current activities are set out in the announcements made by CQT to the ASX and are available from the ASX or CQT's website at [www.conquestmining.com.au](http://www.conquestmining.com.au).

The funds raised under the Plan will be used by the Company to fund the commencement of construction of the Silver Hill Project, strengthen the Company's balance sheet and support resource definition/expansion and exploration initiatives within the Company's regional tenements.

### **How much can you invest?**

The Offer must comply with the limit in ASIC Class Order [CO 09/425]. Under the class order, Eligible Shareholders may only acquire a maximum of \$15,000 worth of Shares under a share purchase plan in any 12 month period.

### **Subscription and Application Procedure**

If you would like to participate in the Offer, please return your completed Entitlement and Acceptance Form (enclosed), together with your cheque for the subscription monies for the Shares you wish to acquire to Conquest Mining Limited, PO Box 572, Balcatta, Western Australia 6914, on or before the **Closing Date of 5pm (WST) on 12 November 2009**. No late applications will be accepted.

### **Additional Information and Important Dates**

The Offer cannot be transferred and the Directors of the Company reserve the right to reject any application over \$15,000. Shares allotted under the Plan will be issued no later than 5 business days after the Closing Date of the Offer. Application for quotation on ASX of the new Shares will be made immediately following the issue of those Shares.

The maximum amount proposed to be raised under the Offer is \$15,000,000. In the event of an oversubscription by the Closing Date the Directors may, in their absolute discretion, scale-back applications.

If the Company rejects or scales-back an application or purported application, the Company will promptly return to the shareholder the relevant application monies, without interest.

On the trading day immediately prior to the announcement date of the Offer, the closing price of the Shares traded on ASX was \$0.68 cents. The market price of the Shares in the Company may rise and fall between the date of the Offer and the date that any Shares are allotted to you as a result of your acceptance of this Offer. This means that the subscription price you pay for the Shares may exceed the market price of the Shares at the date of allotment of Shares under this Offer. The Board recommends that you obtain your own financial advice in relation to the Offer and consider price movements of Shares in the Company prior to accepting this Offer.

### **Shortfall Placement/Underwriting**

In the event that less than the maximum number of Shares that are available for subscription pursuant to this Offer are applied for, the shortfall may be placed at the discretion of the directors.

### **Indicative Timetable**

Announcement Date of Plan	14 October 2009
Record Date (5.00pm WST)	14 October 2009
Opening Date of Offer	19 October 2009
Closing Date of Offer	12 November 2009
Dispatch date for holding statements	19 November 2009
Quotation of Shares on ASX	20 November 2009

These dates are indicative only. The Company may vary the dates and times of the Offer without notice. Accordingly, shareholders are encouraged to submit their Entitlement and Acceptance Forms as early as possible.

Should you wish to discuss any information contained in this letter further, do not hesitate to contact Mr Bruno Firriolo, on (08) 9240 4111.

**Mr Bruno Firriolo**  
**Company Secretary**  
**CONQUEST MINING LIMITED**

**CONQUEST MINING LIMITED**  
**ACN 009 232 277**  
**Shareholder Share Purchase Plan - Terms and Conditions**

**Purpose**

The purpose of the Shareholder Share Purchase Plan (**the Plan**) is to offer shareholders of Conquest Mining Limited (**CQT** or **Company**) the opportunity to acquire additional fully paid ordinary shares in the Company (**CQT Shares**) up to a maximum of \$15,000 (when combined with any shares issued under any share purchase plan in the 12 months preceding the date of the Plan) at a discount to the market price of CQT Shares on the financial market operated by ASX Limited (**ASX**) without the need to pay brokerage costs and without the need for CQT to issue a Prospectus, upon such terms and conditions as the board of directors of CQT, in its absolute discretion, sees fit.

**Shareholders eligible to participate**

Eligible shareholders of CQT Shares that are registered with an Australian or New Zealand address at the relevant record date may participate in the Plan. Due to foreign securities laws, it is not practical for shareholders resident in other countries to be offered the opportunity to participate in the Plan.

Participation in the Plan is optional and is subject to these terms and conditions. Offers made under the Plan are non-renounceable (i.e. eligible shareholders may not transfer their rights to any CQT Shares offered under the Plan).

An offer may, at the discretion of the directors of CQT, be made under the Plan once a year. The maximum amount, which any shareholder may subscribe for in any consecutive 12 month period, is \$15,000. The directors of CQT may also determine in their discretion the minimum amount for participation, the multiple of CQT Shares to be offered under the Plan and the period the offer is available to eligible shareholders.

**Price of CQT Shares**

The price of CQT Shares to be issued under the Plan is \$0.62 per Share.

**Applications and Notices**

At the discretion of the directors of the Company, CQT will send eligible shareholders a letter of offer and acceptance procedures, inviting them to subscribe for CQT Shares under the Plan, and accompanied by the terms and conditions of the Plan and an entitlement & acceptance form. Applications will not be accepted after the closing date of an offer. Over subscriptions to an offer may be refunded without interest.

Notices and statements made by CQT to participants may be given in any manner prescribed by its Constitution.

**Underwriting of Shortfall as a Placement**

Any shortfall from the Offer may be placed at the

discretion of the Directors or underwritten and the underwriters and/or sub-underwriters may be issued with Shares pursuant to the Plan where one or more of the eligible shareholders fail to subscribe for the maximum number of shares available to them under the Offer. The Directors may pay a broker's fee to Underwriters.

**Issue of CQT Shares**

CQT Shares to be issued under the Plan will be issued as soon as reasonably practicable after the closing date specified by the Directors of CQT in the relevant offer.

CQT Shares issued under the Plan will rank equally in all respects with all other fully paid ordinary shares in CQT from the date of issue.

Shareholding statements or CHESSE notification will be issued in respect of all CQT Shares issued under the Plan. The Company will, promptly after the issue of CQT Shares under the Plan, make application for those CQT Shares to be listed for quotation on the official list of ASX.

**Modification and Termination of the Plan**

CQT may modify or terminate the Plan at any time. CQT will notify ASX of any modification to, or termination of, the Plan. The omission to give notice of any modification to, or termination of, the Plan or the failure of ASX to receive such notice will not invalidate the modification or termination.

Without limiting the above, CQT may issue to any person fewer CQT Shares than the person applied for under the Plan if the issue of the CQT Shares applied for would contravene any applicable law or the Listing Rules of ASX.

**Dispute Resolution**

CQT may, in any manner it thinks fit, settle any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the Plan, whether generally or in relation to any participant, application or CQT Shares. The decision of CQT in this respect will be conclusive and binding on all shareholders and other persons to whom that determination relates.

CQT reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of CQT under these conditions may be exercised by the directors of CQT or any delegate of the directors of CQT.

**Questions and Contact Details**

If you have any questions regarding the Plan or how to deal with this Offer, please contact your stockbroker or professional adviser or Mr Bruno Firriolo, Company Secretary on (08) 9240 4111.