

**PRESS RELEASE**

- **GOLD MINERALIZATION INTERSECTED IN ALL SIX HOLES FROM DRILLING AT RED LAKE**
- **NEW HIGH GRADE GOLD MINERALIZATION REPORTED BY GOLDCORP IN FAR EAST ZONE ADJACENT TO CONQUEST’S ALEXANDER GOLD PROJECT**

**Toronto, Ontario – December 18, 2009 – Conquest Resources Limited (TSX-V: “CQR”)** is pleased to report further assay results from its Alexander Gold Project (100%) located in the prolific Red Lake gold camp of northwestern Ontario.

Conquest completed its 2009 Phase-I Drill Programme in early November, which consisted of six drill holes totaling about 4,100 metres of NQ surface drilling, all of which intersected gold mineralization.

Conquest was successful in intersecting gold mineralization in all six holes and obtained valuable assay and geological information from structural and stratigraphic targets extending from Goldcorp’s Red Lake gold mine onto the Alexander property from surface to a depth of 700 metres vertically. These targets lie within the Balmer and Bruce Channel formations which have been identified across the width of Conquest’s property, a distance of 2,000 metres.

Of particular note, Hole CR-09-037 intersected 7.76 g/t gold over one metre at a vertical depth of 335 metres and a second intersection of 4.05 g/t gold over almost two metres at 440 metres vertical depth. The 2009 drilling programme successfully doubled the vertical drilling depth profile to 700 metres in preparation for planned deeper phases of drilling.

Commenting on the results, Terence McKillen, Conquest’s President and Chief Executive Officer, said: *“We are particularly pleased that all six holes drilled in 2009 confirmed the presence of gold on Conquest’s Alexander property. The final results of the 2009 programme also confirm the depth continuity of gold bearing structures from surface to more than 700 metres and provide significant encouragement to embark on a major programme of deep drilling of the Alexander Property. Conquest plans to commence the first part of a 20,000 metre follow up drill program early in 2010.”*

Significant assays are summarized in the table below. True thicknesses may not be calculated at this time due to the level of exploration drilling activity on the project.

Hole	From (m)	To (m)	Intersection Width (m)	Dip of Hole (degrees)	Grade (g/t)
CR-09-033*	129.07	129.32	0.25	-50	8.32
CR-09-034*	135.03	139.00	3.97	-50	1.39
	(includes)		1.50		3.10
CR-09-034*	205.41	208.88	3.47	-50	1.80
	(includes)		0.39		9.64
CR-09-035*	89.35	89.85	0.50	-50	1.46
CR-09-036*	233.00	233.30	0.30	-50	1.08
CR-09-037	487.00	488.00	1.00	-50	7.76
CR-09-037	656.08	658.00	1.92	-50	4.05
CR-09-038	17.81	18.81	1.00	-55	4.97
CR-09-038	106.50	108.00	1.50	-55	3.92

*\*Previously released November 23, 2009*

As previously reported on November 23, 2009, Hole CR-09-037 intersected 83 metres of strongly sheared and silica altered Bruce Channel sediments at approximately 870 metres downhole depth in the western part of the property. CR-09-038 intersected the same altered and sheared sediments as those found in CR-09-037 at a downhole depth of 988 metres representing the deepest holes drilled to date at Alexander. These sheared Bruce Channel sediment intersections are prospective beyond the newly established strike length of over 225 meters and have returned anomalous gold values up to 0.50g/t over 0.68m.

As part of the ongoing exploration on the property, Conquest will also be targeting the extensive untested horizons that exist within the Balmer volcanics below the recently drilled holes in the western part of the Alexander property.

### **PROXIMITY TO GOLDCORP'S NEW HIGH GRADE GOLD MINERALIZATION**

On November 24, 2009, in a Press Release entitled: *"Goldcorp Provides Update On 2009 Exploration Program,"* Goldcorp Inc. announced that: *"A new and growing area of high grade gold called the Far East Zone has been identified up-plunge from the High Grade Zone."*

Goldcorp further stated: *"Up-plunge and to the east of the Red Lake High Grade Zone lies an underexplored area called the Far East Zone. Assay results in 2009 indicate an ore grade gold zone at the 16 level that will continue to be tested as drilling moves closer to the surface."*

Results from two underground exploration drill holes conducted in Goldcorp's 2009 programme were reported in *Red Lake Drilling Results* as: *"29.83 g/t gold over 9.24 metres and 31.70 g/t over 4.00 m"* (reported over approximate true widths).

Conquest interprets these high grade intersections to be located approximately 400 metres from Conquest's western property boundary at approximately 700 metres depth. Goldcorp's continued exploration in the area between the Balmer Complex shaft at the Red Lake gold mine and Conquest's Alexander property continues to demonstrate highly prospective, mineralized horizons in rocks which Conquest believes are similar to those which have been identified from surface to 700 metres vertical depth across the Alexander property.

### **ONGOING EXPLORATION**

Key targets within the Balmer assemblage are chiefly volcanic in origin with significant sedimentary interbedded lithologies. The most important exploration target horizons exist in sheared and quartz-carbonate altered target structures that are contained within the southwest dipping northern limb of the Balmer syncline. These altered horizons have been discovered to widen at depth providing a broad target horizon in the western Alexander area closest to Goldcorp's Far East Zone.

The timing of Goldcorp's exploration update and the proximity of their new high grade gold mineralization to the Alexander property is significant and provides additional encouragement as Conquest continues its systematic deepening of the geological model.

Conquest's Phase Two drilling planned for 2010 will drill-test targets to vertical depths between 1,300 and 1,700 metres to evaluate the untested extensions of similar structures found in the Goldcorp mine below the western part of the Alexander property.

### **ABOUT THE ALEXANDER PROPERTY**

Conquest's Alexander gold project is located in Balmer Township in the heart of the Red Lake Gold Camp. It is situated within the "Mine Trend" structural corridor adjacent to Goldcorp's Red Lake and Campbell gold mines, which contain historic production and current resources in excess of 28 million

ounces of gold, and approximately 1,000 metres east of the Red Lake Complex shaft headframe and within 400 metres of the Far East gold zone at the Red Lake Mine.

### **QUALIFIED PERSON**

Information of a scientific or technical nature contained in this release has been prepared by or under the supervision of Terence McKillen, P.Geo., the Chief Executive Officer of the Corporation and a Qualified Person within the meaning of National Instrument 43-101 of the Canadian Securities Administrators. Samples were fire assayed for gold content by SGS Mineral Services in Red Lake, Ontario with the regular use of standards and blanks for quality control. All holes were surveyed by Reflex Instruments Canada using a gyro tool.

### **ABOUT THE COMPANY**

Conquest is exploring several gold projects in Ontario. These include the Alexander Gold Project at Red Lake; the Aurora and Sunday Lake properties at Detour Lake; the King Bay Gold Project at Sturgeon Lake (60% interest); and the Smith Lake Gold Project at Missanabie.

There are currently 72,663,830 shares of Conquest issued and outstanding.

*This news release may include certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization, resources and reserves, exploration results, and future plans and objectives of Conquest, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Conquest's expectations are exploration risks detailed herein and from time to time in the filings made by Conquest with securities regulators.*

***Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or the accuracy of this release.***

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