

## **PRESS RELEASE**

- **THREE HOLES INTERSECT SULPHIDE SHEAR ZONE OVER 325 METRES STRIKE AT ALEXANDER GOLD PROJECT IN RED LAKE, ONTARIO**
- **4.64 GRAMS PER TONNE GOLD INTERSECTED OVER 6 METRES IN SULPHIDE SHEAR ZONE AREA**

**Toronto, Ontario – September 27, 2010 | Conquest Resources Limited (TSX-V: “CQR”)** is pleased to announce the completion of 1,275 metres of drilling in the central portion of its 100% owned Alexander property at Red Lake where three drill holes intersected a zone of strongly sheared and altered Balmer basalt containing strong sulphide mineralization.

The Company also continues to explore under the western portion of the property with its ongoing 8,000 metre deep drilling program.

### **SULPHIDE SHEAR ZONE DRILLING**

The supplemental three-hole program consisted of 1,275 metres of NQ-sized drilling in the central part of the Alexander Property located approximately one kilometre east of the ongoing deep drilling program near the property boundary with Goldcorp.

Three holes, CR-10-041, -042, and -043 were drilled at -60 degrees dip to the north east under the eastern portion of the Sulphide Shear Zone to respective hole depths of 486, 429, and 360 metres. The targeted zone is oriented approximately 120 degrees in strike, dipping steeply to the south west, and remains untested in all directions below 225 metres vertical depth. Holes CR-10-041, -042, and -043 are widely spaced covering up to 325 metres of strike under the central part of the Alexander property where several holes drilled by Conquest in 2003 and 2004 tested the upper stratigraphy where the best hole drilled in 2004 intersected gold mineralization reporting 12 grams per tonne over 0.43 metres.

In the recent 2010 program, a gold mineralized intrusive was intersected within the Sulphide Shear Zone hanging wall in hole CR-10-042 at a vertical depth of 238 metres containing 4.64 g/t gold over 6.0 metres, which included 12.67 g/t gold over 1.50 metres.

Holes CR-10-041 and -043 intersected strong sulphide mineralization hosted in strongly sheared and carbonate-silica-biotite altered basalts over respective true thickness widths of 11.6 and 9.2 metres. Hole CR-10-042 intersected similar mineralization over 4.7 metres true thickness. Sampling from within the strongly sheared volcanics returned marginally anomalous gold values generally less than 0.20 g/t over 1.0 metres widths.

The geology intersected in these three holes provides strong encouragement to undertake follow-up drilling in the open areas to the west and beneath this shear zone where the interpreted extension of this zone remains untested and highly prospective.

### **NEW TRENCHING UNCOVERS SEVEN METRE-WIDE MINERALIZED SHEAR ZONE OVER 80 METRES AT SULPHIDE SHEAR ZONE**

In addition to drilling, a new trench was excavated exposing a 35 x 80 metre window into the surface geology above the area targeted in drilling at the Sulphide Shear Zone. A seven metre true-thickness

mineralized and strongly carbonate-silica-biotite altered shear zone was uncovered on strike with surface mineralization discovered by Conquest in 2003 (Sulphide Shear Zone).

New trenching at the Sulphide Shear Zone has provided a sizeable exposure for the first time of the detailed structural relationships and lithological contacts, which are key components required to understand the geometry and structural setting of the mineralization found on the Property. The mineralization and alteration observed in the Sulphide Shear Zone is similar to those mineralized zones present at the adjacent Red Lake Mine.

At surface, the uncovered shear zone is intensely oxidized. Sulphide mineralization is contained within a seven to nine metre thick, strongly sheared zone oriented at 120 degrees in azimuth, dipping 65 degrees to the southwest. The zone contains moderate to steeply dipping, sheared and folded quartz carbonate veins with pervasive carbonate and biotite alteration throughout.

Mineralization is dominated by near-solid sulphide pyrrhotite-pyrite sulphide stringers in the hanging-wall within the upper portion of the shear zone where carbonate-biotite-silica-magnetite alteration is the strongest and most oxidized. Mineralization extending into the footwall of the shear zone is dominated by weaker pyrite-arsenopyrite disseminated sulphide mineralization throughout the sheared, silica-biotite altered host basalt.

Channel samples were cut from the trench on a locally established grid across the entire width of the shear zone. Samples were fire assayed for gold and then further processed for a detailed suite of trace elements using ICP methods at Activation Laboratories in Red Lake and Thunder Bay, Ontario. Anomalous gold values were returned over the most intensely oxidized hanging-wall portions of the shear zone in the range of 50 to 200 ppb. The highest values were found to occur in the footwall of the shear zone between 300 and 400 ppb gold.

It is believed that the Sulphide Shear Zone is one of several southwest dipping shear zones containing steeply west plunging sulphide mineralized *chutes*. Similar structures have been found at adjacent mines in the Red Lake camp to be very strongly correlated to high grade gold mineralization.

## **DEEP DRILLING EXPLORATION**

The drilling of the second parent hole and subsequent wedging in the 8,000 metre deep drilling program on the western portion of the Alexander property is ongoing and will be completed in November.

## **ABOUT THE ALEXANDER PROPERTY**

Conquest's Alexander Gold Project is located in Balmer Township in the heart of the Red Lake Gold Camp. The Alexander Property is situated within the "Mine Trend" adjacent to Goldcorp's Red Lake and Campbell gold mines, which have historic production and current resources in excess of 25 million ounces of gold, and approximately 1,000 metres east of the Red Lake No. 1 Shaft headframe and within 400 metres of the Far East gold zone at the Red Lake Mine. Many of the regional structures with associated gold mineralization in the area of Goldcorp's two producing mines cross on to the Alexander Property.

## **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. Sampled core is being cut in half and shipped via courier to AGAT Labs in Mississauga for gold fire assay using a 50 gram charge taken from a representative 200 gram pulp. Conquest employs the regular use of internal check standards, blanks, and double splits within its QA/QC program.

## **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 83,713,637 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.*

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