



## PRESS RELEASE

- **CONQUEST ANNUAL MEETING OF SHAREHOLDERS**
- **CONQUEST GRANTS STOCK OPTIONS**

**Toronto, Ontario – June 2, 2011 | Conquest Resources Limited (TSX-V: “CQR”)** reports that at the Company’s Annual and Special Meeting of Shareholders held in Toronto today all resolutions were approved which included the election of the Board of Directors, and the appointment of the Auditors. McGovern, Hurley, Cunningham LLP were appointed as Auditors.

### **APPOINTMENT OF OFFICERS**

At a meeting of the Board of Directors, held immediately following the Annual Meeting, the following were appointed as officers of the Company.

Chairman	John F. Kearney
President and CEO	Terence N. McKillen
Chief Financial Officer	Danesh Varma
Vice-President Exploration	Benjamin Batson
Vice-President, Investor Relations	Brett Whitelaw
Secretary	Neil J. F. Steenberg

### **APPOINTMENT OF THE AUDIT COMMITTEE**

Members of the Audit Committee appointed were Peter Palframan, Chairman, Robert Kinloch and Gerald Gauthier.

### **GRANT OF STOCK OPTIONS**

The Board of Directors approved the grant of 1,200,000 stock options to officers and employees of the Company with an expiry date of June 1, 2016 at an exercise price of \$0.11 per share in accordance with the terms and conditions of Company’s Stock Option Plan.

Of the options granted, 500,000 options replace 600,000 options previously granted which expire June 15, 2011.

### **ABOUT THE COMPANY**

Conquest is a Toronto-based junior exploration company with key property assets in the prolific Red Lake and Detour Lake Gold Camps in Northern Ontario.

Conquest is currently undertaking a 10,000 metre drilling program at its 100% owned Alexander Property in Red Lake. The Property lies immediately east of Goldcorp Inc.’s Red Lake and Campbell mines in the heart of the Red Lake Gold Camp, on the important “Mine Trend” regional structure, and is almost completely surrounded by Goldcorp’s land holdings. The Red Lake Mining District has produced in excess of 25 million ounces of gold over the past 60 years.

Conquest and Detour Gold Corporation (“Detour Gold”) are exploring for structurally-hosted gold mineralization under a joint-venture agreement at the Sunday Lake property located along the Sunday Lake Deformation Zone approximately seven kilometres east of Detour Gold’s 14.9 million ounce proposed open pit gold mine. Detour Gold, has agreed to expend \$1,000,000 on exploration prior to September 30, 2012 to

earn a 50% interest in the Sunday Lake Property. Conquest also holds 100,000 shares of Detour Gold Corporation.

There are currently 95,477,728 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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