

## **PRESS RELEASE**

- **CONQUEST PLANS 8,000 METRES OF DRILLING AT THE ALEXANDER GOLD PROJECT, RED LAKE, ONTARIO**

**Toronto, Ontario – January 25, 2010 - Conquest Resources Limited (TSX-V: “CQR”)** is pleased to announce that it has issued tenders for a new drilling program at its Alexander Gold Project in Red Lake, Ontario, commencing in late February.

The program will comprise approximately 8,000 metres of surface NQ drilling to depths of 2,000 metres to test targets within the Balmer Assemblage. Drilling will involve eight standard wedges from downhole depths between 1,000 and 1,500 metres. Approximately 4,500 metres of NQ sized *parent hole* drilling will be included in the proposed total 8,000 metres of exploration drilling. The Alexander Property is readily accessed on graveled roads and drilling collar stations are within 600 metres of a suitable water source for drilling.

In 2009, Conquest completed a 4,100 metre drill program under contract to Boart Longyear Canada Inc. which doubled the depth profile of drilling on the Alexander Property from 300 to 700 vertical metres in the area below the western part of the property. All six holes from this program intersected gold mineralization, including 9.64 g/t gold over 0.39 metres and 4.05 g/t gold over 1.92 metres in the stratigraphy above the targets to be tested in planned 2010 drilling.

Conquest plans to conduct a total of 20,000 metres of diamond drilling in subsequent phases of exploration, subject to additional financing, on the Alexander Property which will test the Balmer Assemblage stratigraphy below the western and central portions of the property. The focus for the Company is to continue a systematic deepening of drilling in untested structures interpreted to extend from the adjacent Red Lake Mine (Goldcorp) within volcanic lithologies below the 700 metre level at the Alexander Property.

The deadline for drilling tender submission is Friday, January 29, 2010.

### **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.

### **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 Missanabic.

There are currently 81,813,637 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.*

***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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