

NEWS RELEASE

TSXV Symbol: **CQR**

DRILLING RECOMMENCES AT KING BAY

Toronto – January 8, 2008. Conquest Resources Limited (TSX-V: “CQR”) is pleased to announce that it has entered in to a contract with Summit Diamond Drilling for the provision of diamond drilling services at its King Bay gold project, Sturgeon Lake, Ontario. A drill has been mobilised on to the site and has commenced the investigation of geophysical targets under the waters of King Bay that are believed to be potential sources for high grade gold mineralization previously found in distinct boulder trains along the south shore of King Bay.

Historic high-grade gold values reported by previous owners of the property from three separate boulder trains include a highest value of 521.1 g/t gold (15.2 ounces per ton) while the average grade of boulders sampled from the central boulder train is 18.2 g/t gold (0.53 ounce per ton), from the eastern boulder train is 18.9 g/t gold (0.55 ounce per ton) and 5.14 g/t gold (0.15 ounce per ton) from the western boulder train.

Drilling off ice during QR1 2007, investigated the W-Series anomalies outlined by magnetic surveys situated immediately up ice from the western boulder train. Gold mineralization was encountered in 9 holes and in all of the five W-Series anomalies. Gold mineralization occurred with blue-black quartz (BBQ) veining in altered quartz-feldspar porphyry (QFP). Four samples of BBQ veining from the W4 anomaly contained fine grained free gold (visible gold). In earlier drilling, a 34.7metre intersection returned gold assays ranging from 0.79 to 43.0 gm/t gold over narrow widths. Several of the veins contain visible gold. The most significant interval returned 22.7 gm/t gold over 0.3m, which includes a "best assay" of 43.0 gm/t gold over 0.1m, all within a 1.07 metre interval averaging 6.86 gm/t gold.

The planned drill program will focus on locating the source of the higher grade central and eastern boulder trains. An initial 500 metres of drilling is planned in several shallow holes. The King Bay Project is a joint venture between Conquest (60%) and KBG Minerals Corp. (40%).

ABOUT CONQUEST

Conquest is exploring several gold projects in Ontario. These include the Alexander gold project at Red Lake, the King Bay gold project at Sturgeon Lake, the Smith Lake gold project at Missanabie, and the Aurora, Sunday Lake and Nash Creek gold projects at Detour Lake. Conquest is also evaluating near-term gold-silver production opportunities in the Americas. There are currently 62,740,754 shares of Conquest issued and outstanding.

WARNING: The Company relies upon litigation protection for "forward-looking" statements.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of the content of this release.

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