

PRESS RELEASE

CONQUEST INTERSECTS GOLD IN FIRST FOUR HOLES ON ALEXANDER GOLD PROPERTY IN RED LAKE

Toronto, Ontario – November 23, 2009 – Conquest Resources Limited (TSX-V: “CQR”) is pleased to provide interim results from ongoing exploration at its 100% owned Alexander gold project located in the prolific “Mine Trend” structure of the Red Lake gold camp in northwestern Ontario.

Conquest has completed its 2009 surface drill programme which consisted of six drill holes totaling 4,100 metres of NQ drilling conducted by Boart Longyear Canada. The programme was designed to target prospective stratigraphic and structural horizons to depths previously untested in the western and central portions of the Alexander property and to further investigate the area of recent drilling conducted by Goldcorp Inc. on to the property (previously reported, May 25, 2009).

SHALLOW DEPTH GOLD VALUES

Assay results received to-date for the first four holes confirm intersections of gold mineralization over narrow widths from sampling ranging in depth between 65 and 270 metres vertically. Results are summarized as follows:

Hole	From (m)	To (m)	Intersection Width (m)	Dip of Hole (degrees)	Gold (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	-50	3.10
CR-09-034	205.41	208.88	3.47	-50	1.80
	(includes)		0.39	-50	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	-	-	-		Pending
CR-09-038	-	-	-		Pending

True widths will be determined following receipt of complete survey data and will be provided in a follow-up release.

The gold was identified by sampling in Balmer volcanic and Huston sedimentary rocks similar to those encountered in earlier shallow drilling completed by Conquest in 2003 and 2004.

Commenting on the progress of the 2009 drilling program Mr. Terence McKillen, President and Chief Executive Officer of Conquest Resources, stated, “The results of our 2009 programme confirm the depth continuity of gold bearing structures encountered in previous shallow drilling and provide the necessary encouragement to embark on a major programme of deep drilling to evaluate the potential of this strategically located Red Lake property.”

SIGNIFICANT GEOLOGY IDENTIFIED AT DEPTH

Holes CR-09-037 and CR-09-038 were drilled to depths of 700 and 750 metres vertically, and represent the deepest holes drilled to date at Alexander.

Hole CR-09-037 intersected 83 metres of strongly sheared and silica altered Bruce Channel sediments at approximately 870 metres down-hole depth. Hole CR-09-038 intersected the same altered and sheared

sediments at a down-hole depth of 988 metres. These two holes provide a newly established strike length of over 225 meters of prospective horizon within the important Bruce Channel sediments. Assays are pending for these final two holes.

The recently completed drilling programme has provided important geological data on previously inferred structural and lithological contacts at depths ranging from 400 to 750 metres vertically and confirms the presence of gold-bearing structures within the Balmer and Huston formations on Conquest's Alexander Property.

The current drilling has effectively doubled the depth profile established in previous drill programmes on the Alexander property and has provided the first geological insight at deeper levels in the stratigraphy.

The information into the deeper subsurface geology gained during the Phase-I drilling has provided valuable data for the development of a major, deep drilling programme to systematically explore the Balmer Assemblage rocks. Subject to financing, the next phase of drilling is planned to commence early in 2010, and will test to vertical depths between 1,300 and 2,000 metres.

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 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.

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.

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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