

NEWS RELEASE

TSXV Symbol: CQR

INCENTIVE SHARE OPTIONS GRANTED

Toronto - Monday, February 28, 2005. Conquest Resources Limited (TSX-V: "CQR") announces that a total of 1,600,000 incentive share options have been granted to directors and a consultant pursuant to its Share Option Plan, subject to regulatory approval. The share options will be valid for a period of five years at an exercise price of \$0.10 per share.

The grant to directors replaces 1,430,000 incentive share options previously issued of which 1,230,000 expired unexercised on February 10, 2005.

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.

At King Bay, Conquest is conducting an initial winter drill programme and at Aurora, located immediately south of the former Detour Gold Mine, joint venture partner Tradewinds Ventures Inc. (TSXV: TWD) is conducting a winter diamond drill programme comprising an initial 2,000 metres in 8 planned drill holes.

Cash and short-term investments at December 31, 2004 amounted to approximately \$1.6 million. There are currently 59,971,677 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 this release.

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FOR FURTHER INFORMATION, PLEASE CONTACT:

Terence N. McKillen
President & CEO
416-362-8243

D. Brett Whitelaw
Vice-President
604-699-2320

John F. Kearney
Chairman
416-362-6686

Email: info@conquestresources.net
URL: www.conquestresources.net