

NEWS RELEASE

TSXV Symbol: CQR

- **APPOINTMENT OF INVESTOR RELATIONS MANAGER**
- **GRANTING OF INCENTIVE SHARE OPTIONS**

Toronto, Friday, June 16, 2006 - Conquest Resources Limited (TSX-V: "CQR") is pleased to announce that it has appointed Mr. David Ellis in a part-time capacity as Manager of Investor Relations for Eastern Canada. Mr. Ellis will work closely with Mr. Brett Whitelaw, Vice President, in developing and executing an investor relations program for the Company. Mr. Ellis currently provides a similar service to another Toronto-based mining exploration company and has 14 years experience in investor relations and public company management.

Conquest also announces that a total of 700,000 incentive share options have been granted pursuant to its Share Option Plan. The share options will be valid for a period of five years. One hundred thousand of the share options have been granted at an exercise price of \$0.13 per share to a person providing investor relations activities. These options will vest in stages over a twelve month period with no more than 25% vesting in any three month period. Six hundred thousand share options at an exercise price of \$0.10 per share previously granted to a director of the Company having recently expired unexercised have been replaced by a new grant of the same number of shares at an exercise price of \$0.15 per share.

Conquest is evaluating the results of its winter drill program at King Bay with a view to determining the extent of the gold-bearing quartz stockwork zones and is planning a follow up drill program in the late summer using a barge or other floating platform. On its Alexander project at Red Lake, Conquest is developing an extensive follow-up drill program to test the strike and depth extension of a previously discovered gold-bearing sulphide zone and to initially test a potential deep target close to the boundary with Goldcorp's Red Lake mine.

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. Joint venture partner, Tradewinds Ventures Inc., is continuing its earn-in programmes on the Aurora property, located immediately south of the former Detour Lake gold mine. Cash at March 31, 2006 amounted to approximately \$1.3 million. There are currently 59,767,677 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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