

PRESS RELEASE

- **CONQUEST INTERSECTS 63 G/T GOLD OVER 0.28 METRES AT SMITH LAKE PROPERTY**

Toronto, Ontario – September 19, 2011 | Conquest Resources Limited (TSX-V: “CQR”) is pleased to report that it has intersected a significant high grade intersection of gold grading 63.3 grams per tonne over 0.28 metres in the first hole of an ongoing ten hole program at its 100% owned Smith Lake Gold Property in northern Ontario.

Conquest’s Smith Lake property is located contiguous with the former Barrick/Homestake Renabie Gold Mine which closed in 1991 having produced more than 1,000,000 ounces of gold since 1941 from reported reserves of approximately 6 million tonnes at an average grade of 6.6 grams per tonne gold and 2 grams per tonne silver.

Conquest has completed approximately 900 metres of drilling in eight of ten planned holes on its newly expanded Smith Lake Gold Project at Renabie, Ontario. A total of 1,100 metres will be completed before the end of the program.

Conquest is encouraged by the abundance of shearing and mineralized quartz veining within the holes completed to date. The first batch of assay results confirms that gold mineralization is present in high-grade concentrations on the property. Core is presently being logged and thoroughly sampled from holes CSL-11-002 through CSL-11-008. Assays are expected throughout September and October.

HIGH-GRADE GOLD INTERSECTION IN FIRST DRILL HOLE OF PROGRAM AT SMITH LAKE

The current drill program is intended to assist in a preliminary evaluation of the potential for gold mineralization in ribbon quartz veins hosted within sheared trondhjemite and tonalite intrusives.

The first hole of the program, **CSL-11-001**, intersected a sheared and altered Archean-aged trondhjemite intrusive belonging to the Missinabi Lake Batholith within the Wawa Domal Gneiss Terrane. The hole was found to host dozens quartz ± tourmaline-pyrite-chalcopyrite-molybdenite bearing veins, most being less than 10cm in width but found locally as broad as 28cm (approximate true thickness). The hole was completed to a depth of 131 metres in an eastward direction at a dip of -45.

High-grade gold mineralization grading 63.3 grams per tonne gold (g/t Au) over 0.28 metres was intersected in the broadest quartz vein of the hole containing abundant sulphide stringers at a hole depth of 122.25 metres. Other gold intersections from CSL-11-001 include:

- 5.03 g/t Au over 0.60m from 74.40m to 75.00m hole depth
- 1.10 g/t Au over 3.30m from 65.50m to 68.80m hole depth
- 1.95 g/t Au over 0.75m from 45.80m to 41.55m hole depth
- 0.61 g/t Au over 1.70m from 17.80m to 19.50m hole depth

Previously, the most significant of discoveries on Conquest’s Smith Lake Property included a reported intersection of 68 g/t Au over 1.68 metres (2.2 ounces per ton gold over 6 feet) at a hole depth of 91 metres in a nearby, similarly oriented, drill hole to CSL-11-001 (named 88-029) during a 1988 Winter Drill Program carried out by Conquest. It is not yet clear if these two significant intersections are hosted within the same structure. All intersections are believed to be approximately true thickness, although this cannot be finally verified until further drilling is completed.

Gold mineralization in the Renabie area is the result of repetitive hydraulic fracturing and shear zone inflation within Archean-aged granitoid intrusives. The repetitive nature of veining results in ribbon textured veining that is strongly controlled by two main structural trends oriented east-west and northwest-southeast, both of which are present on Conquest's patented mining claim group at Smith Lake.

Ongoing drilling continues to test several near surface structural targets resulting from geophysical data collected in a ground magnetic survey conducted earlier this year, as well as several coincident structural and Mobile Metal Ion ("MMI") surface geochemical targets determined from a detailed compilation of local geology. Additional drilling is planned in the vicinity of this apparent high-grade gold system.

CONQUEST STAKES NEW 52 SQUARE-KILOMETRE LAND PACKAGE CONTIGUOUS TO EXISTING SMITH LAKE PROPERTY

Conquest's Smith Lake Property consists of six patented mining claims and 28 newly acquired mining claims along the Missanabie-Goudreau Greenstone Belt in Leeson and Rennie Townships in northern Ontario. The property is 100% owned by Conquest and is contiguous with the former Barrick/Homestake Renabie Gold Mine which produced more than 1,000,000 ounces of gold at an average grade of 6.6 grams per tonne gold.

During the first part of 2011, Conquest recorded approximately 50 square-kilometres of staked ground surrounding the six mining patents. Additional ground was also acquired by staking contiguous claims to the mine structure in areas believed to be prospective for structurally hosted gold and volcanogenic massive sulphide (VMS) hosted mineralization based on a preliminary compilation of the mine sequence and Missanabie-Goudreau Greenstone Belt.

During May 2011, a grid was cut over the six patented mining claims within the core of the new land package where there is a prominent north-south striking vein system on the property that was discovered extending from the former Renabie mine site during the 1988 Exploration Drilling Program by Conquest.

A ground magnetic survey was completed concurrent to line-cutting over the six patented mining claims where 14 line-kilometres of continuous-reading magnetic data were recorded. A detailed compilation of the past geophysical and geochemical work conducted suggests that several near surface gold targets exist on the property.

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 and Benjamin Batson, P. Geo., the Vice President of Exploration of the Company, both of whom are Qualified Persons within the meaning of National Instrument 43-101 of the Canadian Securities Administrators.

Samples are analyzed by SGS Laboratories in Red Lake, Ontario using a 50 gram pulp fire assay technique with gravimetric finish. Conquest employs the use of standards and duplicate samples to maintain confidence in the analytical techniques used to determine gold content in its core. Ten percent of the samples submitted to the laboratory comprise samples used for quality assurance and control for gold content. SGS also employ the use standards, blanks and duplicate samples to calibrate on a regular basis within batches.

ABOUT THE COMPANY

In addition to its active drilling program at Smith Lake, Conquest continues to explore at its 100% owned Alexander Gold Project in the heart of the Red Lake gold camp with its ongoing deep drilling program. Conquest is also exploring for structurally-hosted gold mineralization under a joint-venture agreement with Detour Gold Corporation ("Detour Gold") at the Sunday Lake property located along the Sunday Lake

Deformation Zone approximately seven kilometres east of Detour Gold's 14.9 million ounce proposed open pit gold mine. Conquest holds 80,000 shares of Detour Gold Corporation.

There are currently 95,477,728 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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