

ASX RELEASE

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JV WITH HANNANS REWARD NEAR SUNDAY PROJECT

Conquest Mining Limited (ASX code **CQT**) is pleased to announce it has entered into a joint venture agreement with Hannans Reward Limited (ASX code **HNR**).

Conquest, via its wholly owned subsidiary Tudor Rose Holdings Pty Ltd, has a 100% interest in 5 tenements (P37/5749 - P37/5753). The 5 tenements total 6 square kilometres in area.

Hannans Reward can earn a 51% interest in each of the tenements by meeting the first 2 years minimum expenditure commitments and carrying out 1,500 metres of drilling within 2 years. It can elect to increase its interest to 90% by continuing to meet minimum the expenditure commitments in the third year.

Two of the tenements are adjacent to Hannans Reward's Sunday project where substantial gold in soil anomalies has been identified through RAB drilling. Follow up RC drilling has intersected a number of anomalous values including 4m @ 1.88 g/t gold.

The tenements are located about 20 km east of Leonora along the Keith – Kilkenny line of lode. This structural corridor hosts a number of world class deposits such as Thunderbox (800,000 ounces gold), Jaguar (60,000 tonnes copper, 200,000 tonnes zinc, and 215 million ounces silver), and Waterloo (7.35m @ 10.9% nickel).

Minimal historical exploration has been undertaken on these tenements due to extensive cover. Modern exploration with remote sensing, drilling and geochemistry can provide rapid target assessment. The proximity to substantial deposits and favourable geology suggests significant exploration potential.

This joint venture also frees Conquest to focus on exploration at its key Mt Carlton project, while maintaining a strong connection with a major exploration province.

John Terpu
Managing Director

This report is based on and accurately reflects information compiled by Mr Peter Rea, BSc., Msc, MAIG, who is a full time employee of the Company. Mr Rea has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Peter Rea consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.