

18 November 2009

The Company Announcements Office  
Australian Stock Exchange Limited  
Exchange Centre  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sirs,

**Re: Subscriptions for Shareholder Share Purchase Plan**

Conquest Mining Limited (ASX : CQT) wishes to announce that the Shareholder Share Purchase Plan dated 19 October 2009 has now closed.

Subscriptions have been accepted for 556,761 fully paid ordinary shares at an issue price of \$0.62 raising a total of \$345,185. The directors have decided to not place any of the shortfall.

Although the Share Purchase Plan was undersubscribed, in October 2009 Conquest successfully completed an equity raising for \$25 million by the issue of 40.32 million shares at a price of \$0.62 to institutional and sophisticated investors. Full details of this equity raising were set out in an ASX announcement dated 14 October 2009.

As part of the same equity raising, the issue of a further tranche of 40.32 million shares at \$0.62 each is pending shareholder approval at the Company's Annual General Meeting on 26 November 2009. If shareholder approval is received at the AGM, the total equity raising of \$50 million will ensure that funding is in place for the commencement of construction of the Company's Silver Hill Project.

The number of fully paid ordinary shares (CQT) now issued totals 312,828,528.

Quotation of these securities will be sought pursuant to an Appendix 3B to be lodged with ASX.

Bruno Firriolo  
COMPANY SECRETARY