

ASX RELEASE

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Queensland Miner of the Year Award

Conquest Mining (ASX: CQT) is pleased to announce that it has been awarded Queensland Miner of the Year at the Mining 2011 Resources Convention currently being held in Brisbane.

Commenting on the award, Conquest Executive Chairman, Jake Klein said:

"We are extremely proud of receiving this award. It is clear recognition of the excellent work the Pajingo team have done in our 12 months of ownership to reinstate the Pajingo gold mine as an outstanding and leading Queensland gold mine."

Conquest acquired the Pajingo gold mine in November 2010 and the project was producing at an annual rate of approximately 45,000 ounces of gold a year. Conquest immediately commenced a number of performance improvement and production expansion initiatives and expects these initiatives to result in an increase in production to more than 70,000 ounces in FY 2012 at cash operating costs of A\$800/oz.

For more information

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About Conquest

Conquest is an Australian based mining company with a focus on activities in north Queensland. The company has a 100% interest in the Pajingo gold mine near Charters Towers and a 100% interest in the Mt Carlton gold-silver-copper development project, near Townsville.

On 15 June 2011 Conquest entered into agreements with Catalpa Resources Limited ("Catalpa") and Newcrest Mining Limited ("Newcrest") to create a leading growth-focused Australian gold company. The agreements involve the merger of Catalpa and Conquest and inter-conditional acquisition of Newcrest's interests in the Cracow and Mt Rawdon gold mines. The combined company will have a portfolio of four producing mines (Pajingo, Cracow and Mt Rawdon in Queensland and Edna May in Western Australia) and the Mt Carlton development project providing a defined growth path.

On 14 October 2011 Catalpa and Conquest announced that shareholders of both companies had approved the merger between Conquest and Catalpa and the concurrent purchase of Newcrest's interests in the Cracow and Mt Rawdon gold mines.