

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Conquest Mining Limited
ABN	33 009 232 277

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	John TERPU
Date of last notice	22 October 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Indirect Valleybrook Investments Pty Ltd <Terpu A/C> and Valleyrose Pty Ltd <Terpu Super Fund A/C>, in which John Terpu has a beneficial interest
Date of change	22 October 2008 – 24 October 2008
No. of securities held prior to change	Direct * Indirect 4,317,992 Ordinary (CQT) *
Class	Ordinary Fully Paid Shares (CQT)
Number acquired	355,249
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$57,336
No. of securities held after change	Direct * Indirect 4,673,241 Ordinary (CQT) *
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	On-market and off-market trades

+ See chapter 19 for defined terms.

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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

NOTE

* The Director claims to retain an equitable interest in 15,209,000 shares (7,500,000 directly, and 7,709,000 indirectly) as a result of the OPES Prime collapse which occurred in March 2008. Proceedings were commenced immediately in the Supreme Court of NSW to recover the shares. Those proceedings are progressing.

+ See chapter 19 for defined terms.