

Phiz

880045

→ Target
→ Snip North
→ Waratah (Bug)
→ Phiz

Schroeter, Tom EMPR:EX

From: NEWCASTLE [JeanWhitelaw@telus.net]
Sent: Monday, January 16, 2006 12:02 PM
To: NEWCASTLE
Subject: NEWCASTLE (NCM - TSXV) TO HIT TARGET WITH EXPLORATION PROGRAM
Importance: High

NEWCASTLE MINERALS LTD.

Suite 416, 108-800 Kelly Road
Victoria, British Columbia
Canada, V9B 6J9
Tel. (250) 474-7999
Fax (250) 474-7997

Press Release

("TARGET")

TELEGRAPH CREEK EXPLORATION

PROGRAM

VICTORIA, BC, January 16, 2006 – Newcastle Minerals Ltd. (TSXV:NCM) is pleased to announce that it has received the results of a helicopter-borne geophysical survey on its 200 square kilometer Target property, located in the Telegraph Creek area of northwestern British Columbia. A total of 169 line-kilometers of magnetic gradiometer and gamma ray spectrometer surveys were completed.

Several circular magnetic anomalies were delineated, the largest of which has a diameter of one kilometer. Some of these anomalies are coincident with mapped intrusive bodies. The geological environment of the property is similar to that which hosts numerous porphyry copper-gold prospects within or adjacent to alkalic or sub-alkalic sub-volcanic intrusive complexes of the Stikine Arch. These examples include the Red Chris, Schaft, Galore Creek, GJ and Kemess deposits – most of which display a distinctive magnetic signature. The Red-Chris prospect has a resource of 185 million tonnes of 0.41% copper and 0.33g/t gold. The Galore Creek deposit (80 km to the south) hosts a resource of 243 million tonnes of 0.75% copper and 0.45g/t gold.

Numerous high grade gold/silver showings have been discovered by Newcastle in the western part of the property. Regional geochemical surveys done by the British Columbia Geological Survey showed highly anomalous values for copper and gold in stream sediments draining the area of the magnetic anomalies and intrusive bodies. Placer gold has been recovered from the Barrington River, immediately downstream from the best airborne magnetic anomalies.

Newcastle is planning a comprehensive exploration program on the Target property as well as its three wholly owned properties located within the Iskut River valley area of northwestern British Columbia. All three properties, namely the SNIP NORTH, BUG / WARATAH, and the PHIZ are within 5 kilometers of the past producing SNIP MINE (1 million ounces gold production).

The technical information contained herein has been reviewed by Mr. David G. DuPre, P.Geo., a consulting geologist and Qualified Person under Canadian securities law.

The company also announces that it has negotiated, subject to regulatory approval, a non-brokered private placement consisting of up to 500,000 units at a price of \$0.15 per unit, to qualified investors. Each unit will

TOS → PHIZ

Schroeter, Tom EM:EX

From: Conquest [info@conquestresources.net]
Sent: Monday, December 15, 2003 4:28 PM
To: INFO@conquestresources.net
Subject: CONQUEST TO EXPLORE "PHIZ CLAIMS" ---- ISKUT RIVER --- NW BRITISH COLUMBIA
Importance: High



In line with Conquest's strategy of acquiring interests in prospective high grade gold projects in Canada, the Company has acquired an option on the "Phiz Claims," located in the Iskut River region of Northwestern British Columbia. Conquest now has interests in 3 Canadian gold projects within the Red Lake, Detour Lake and Iskut River Gold Camps.

The Phiz claims, on which Conquest holds an option to acquire up to a 51% interest, are situated in the Iskut River Gold Camp within 6-10 kilometers of the Snip Mine and within 60 kilometers of the Eskay Creek Mine.

The Eskay Creek mine is operated by Barrick and has reported reserves (Dec 31, 2002) of 1.43M tonnes at an average grade of 0.998 oz. gold/ton and 44.9 oz. silver/ton. The Eskay Creek mine is reported to have produced about 360,000 ounces gold and 15M ounces of silver in 2002. From 1991 to 1999, Cominco operated the Snip mine and is reported to have produced just over 1 million ounces of gold, 390,000 ounces of silver and 250 tonnes of copper from 1.2 million tonnes of ore.

View of the "ISKUT RIVER VALLEY"



The table below is extracted from the records of the British Columbia Geological Survey's Minfile (updated June 02, 2003).

Name	PHIZ	Mining Division	Liard
Status	Showing	NTS	104B11E NAD 27

Latitude	56 41 17 N	UTM	09 6284600 366100
Longitude	131 11 10 W		
Commodities	Gold Silver Zinc Lead Copper	Deposit Types	I05 : Polymetallic veins Ag-Pb-Zn±Au. I02 : Intrusion-related Au pyrrhotite veins.
Tectonic Belt	Intermontane	Terranes	Stikine. Plutonic Rocks.

Capsule Geology	<p>The area between the Craig and Iskut Rivers is underlain by metamorphosed Paleozoic (Permian and older) rocks of the Stikine Assemblage. These rocks are unconformably overlain by stratified Triassic rocks. This area lies on the eastern margin of the Tertiary-Cretaceous Coast Plutonic Complex.</p> <p>In 1988, the Phiz vein was located on the Rob 13 claim. Strip-ping and trenching exposed the vein over a 24.4 metre strike length and where exposed the vein averages about 3.0 metres in width. Surface channel samples assayed 49.7 grams per tonne gold and 135.8 grams per tonne silver over 3.2 metres, 88.0 grams per tonne gold and 87.1 grams per tonne silver across 2.98 metres, and 16.9 grams per tonne gold with 44.6 grams per tonne silver across 7.0 metres (George Cross Newsletter Nov. 18, 1988).</p> <p>Thirteen holes have been drilled in the vicinity of the vein. Several quartz pebbles were found in the casing indicating that the vein could be very shallow in depth. Holes 7,9,10 and 11 encountered a broad silicified zone with disseminated galena, sphalerite and chalcopryrite mineralization. The zone appears to have a width of up to 12 metres. Drilling about 46 metres to the southeast of the vein intersected a mineralized quartz vein which hosts disseminated galena and pyrite.</p>
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Bibliography	<p>EMPR PF (*Magenta Development Corp., 1;25,000 claim map, Jan. 19, 1989) GSC MEM 246 GSC MAP 9-1957; 311A; 1418A GSC P 89-1E, pp. 145-154 GCNL *#222, 1988 V STOCKWATCH Nov.16,*28,*Dec.8, 1988; Jan.20, 1989 PR REL (Magenta Development Corp. and Crest Resources Ltd., Nov.10, 1988) Anderson, R.G., (1988): A Paleozoic and Mesozoic Stratigraphic and Plutonic Framework for the Iskut Map Area (104B), Northwestern British Columbia, pp. A1-A5 in Geology and Metallogeny of Northwestern B.C., Smithers Exploration Group, GAC Cordilleran Section Workshop, Oct.16-19, 1988</p>
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The above information extracted from Minfile has not been confirmed or verified by management of Conquest Resources Limited , but is believed to be accurate. Conquest will be evaluating various reports and public documents over the coming weeks to confirm the disclosure referred to in the above Minfile capsule.

For additional information on Conquest please visit our website at :

www.conquestresources.net

or

Contact :

Terence McKillen, President & CEO Tel: (416) 362-8243
Brett Whitelaw, Vice-President Tel: (604) 986-8980
John Kearney, Chairman Tel: (416) 362-6686

Important Information

Conquest Resources Limited has prepared the foregoing for information purposes only. The information contained herein was prepared by management on a best efforts basis and is believed to be accurate. It may contain forward-looking statements about the Company's plans for the exploration and development of its properties. Conquest Resources Limited recognises that the exploration and development of gold deposits are speculative activities subject to risks and uncertainties, and actual events, results and expenditures may differ materially from current expectations. Conquest Resources Limited will not be responsible for any loss or damage arising from the use of this information.

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Schroeter, Tom EM:EX

TGS → PHIZ

From: Conquest [info@conquestresources.net]
Sent: Thursday, December 11, 2003 8:50 AM
To: INFO@conquestresources.net
Subject: CONQUEST OPTIONS ISKUT RIVER GOLD PROPERTY FROM NEWCASTLE MINERALS
Importance: High



DECEMBER 11, 2003 - 11:11 ET

TSX VENTURE SYMBOL: "CQR" AND NEWCASTLE MINERALS LTD. TSX VENTURE SYMBOL: "NCM"

Conquest Options Iskut River Gold Property

TORONTO, ONTARIO--Conquest Resources Limited (TSX Venture - Symbol "CQR") of Toronto and NEWCASTLE MINERALS LTD. (TSX Venture - Symbol "NCM") of Victoria are pleased to announce they have signed an option agreement under which Conquest can earn an undivided 51% interest in Newcastle's Phiz Claims located in the Iskut River Area, Liard Mining Division, northwestern British Columbia. The claims are strategically located in the Iskut River gold camp with Skyline Gold Corp.'s Johnny Mountain gold mine and the Cominco/Prime Resources Snip deposit located 9 and 6 kilometres to the southeast, respectively.

The agreement, which is subject to regulatory approval and due diligence, provides that to earn its interest, Conquest must issue a total of 200,000 common shares to Newcastle and expend at least \$400,000 to carry out exploration on the property in a two phase programme over two years. Conquest will issue 100,000 shares to Newcastle within 30 days subject to acceptance of the deal by the TSX Venture Exchange and satisfactory due diligence. The remaining 100,000 shares are to be issued if Conquest elects to undertake the second phase of the exploration programme.

Phase 1 of the exploration programme requires Conquest to expend at least \$100,000 by December 31, 2004. Conquest plans to carry out a program of data compilation and geophysical data collection and analysis including a field programme of soil geochemistry and geophysics commencing in the spring of 2004. Phase 2, which is optional to Conquest, calls for the expenditure of a further \$300,000. It is expected that this will be diamond drilling. The programme will be carried out under the supervision of T. N. McKillen, president of Conquest, who is a qualified person under Canadian securities law.

Once Conquest has earned its interest, a joint venture between Conquest and Newcastle will be formed to pursue further exploration and development of the property.

The "Phiz Claims" were staked in 2002 by Newcastle Minerals based on previous work and findings

done in the late 1980's.

Government records and information from former owners indicates that 3 main showings hosting significant gold mineralization have been identified on the property and include the Phiz, Trapper and 17 zones. " The strategic location of the property in the vicinity of two producing gold mines together with previous exploration results by former owners warrant detailed further exploration of this property." says Terence N. McKillen, President of Conquest.

About Conquest

Conquest is currently engaged in exploring its Alexander Gold Property at Red Lake, Ontario, and its Aurora Gold Project at Detour Lake, Ontario, on which Conquest recently completed preliminary drilling which led to the discovery of a new zone of gold mineralization and the confirmation of an 1,800m long gold bearing zone with lenses of high grade gold mineralization.

Conquest holds a minority investment interest in Oxus Gold plc, currently valued at \$1.1 million. Oxus is developing the Amantaytau gold mine in Uzbekistan, with production start up expected in December 2003 and the Jerooy gold deposit in Kyrghizstan with an estimated production start up by mid-2005.

There are currently 46,052,863 shares of Conquest issued and outstanding.

About Newcastle

Newcastle has been active in exploring the Iskut River Gold camp for 17 years. The company has increased it's land holdings in northwestern British Columbia during the past three years. These holdings include the Phiz and 100% owned Snip North, Bug/Waratah and Target projects.

There are currently 5,363,936 shares of Newcastle issued and outstanding.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For additional information on Conquest please visit our website at :

www.conquestresources.net

or

Contact :

Terence McKillen, President & CEO Tel: (416) 362-8243

Brett Whitelaw, Vice-President Tel: (604) 986-8980

John Kearney, Chairman Tel: (416) 362-6686

or

Newcastle Minerals Ltd.

Kevin C. Whelan

President & CEO

(250) 474-7999