

VANCOUVER, BC, OCTOBER 7, 2009 - GoldQuest Mining Corp. ("GoldQuest" or the "Company") is pleased to provide an update regarding the Company's ongoing exploration programmes in the Dominican Republic. Since the Company entered into an agreement to acquire Gold Fields Dominican Republic BVI Limited's ("Gold Fields") 60% interest in the Dominican joint venture projects as announced on August 5, 2009, GoldQuest's Geologists have completed follow-up exploration on several priority gold and copper targets. The Company expects the transaction with Gold Fields to close when all required governmental approvals for the transfer of the properties have been obtained. Fieldwork has primarily comprised of channel sampling on the Jengibre project, trenching at El Toro and follow-up of several other targets discovered by the Gold Fields funded exploration joint venture.

HIGHLIGHTS

- Continuous channel sampling from the Jengibre project has returned 59.50 meters grading 1.58 g/t Au including 18.00 meters grading 2.34 g/t Au and an additional 13.50 meters grading 3.13 g/t Au;
- Three new zones of intense alteration have been defined on the Los Comios project;
- Trench sampling from the El Toro project returned 20.6 meters grading 1.72 g/t Au; and
- Company continues to prioritise and explore portfolio of gold and copper targets for drill testing.

Recent analysis of the joint venture data by GoldQuest has identified a number of principal exploration targets that warrant further exploration. Alistair Waddell, President & CEO of GoldQuest, commented, "We are very happy with the way the ongoing exploration programme is proceeding and we are currently using the recently expanded database to critically review, and explore priority gold and copper targets which will be 100% owned by GoldQuest when the transaction with Gold Fields is completed". The following is a summary of the most recent exploration activities.

JENGIBRE PROJECT: GoldQuest's geologists have completed a programme of detailed channel sampling on the Jengibre project investigating different zones of intermediate sulphidation replacement style mineralisation. Detailed surface sampling has been completed on three principal targets located at a similar topographic level over a horizontal distance of approximately 300 meters with a NNW trend.

Channel sampling from the northernmost target returned 12.62 meters grading 2.16 g/t Au, 2.61% Zn and 0.41% Cu. The principal outcrop is exposed in a small landslip and comprises of argillic altered andesitic tuffs with coarse-grained disseminated pyrite, chalcopyrite, sphalerite and barite. The mineralised outcrop has been cut off by a fault. Gold Fields completed one drill hole approximately 120 meters southwest of this zone and the Company believes the target requires further drill testing.

The central target comprises silicified andesitic volcanic rocks with 1 to 3% disseminated pyrite and occasional veinlets of barite. Channel sampling from the principal outcrop returned 66 meters grading 0.78 g/t Au and 20.96 g/t Ag. The channel samples were taken in a continuous crescent shaped line following the northern periphery of the outcrop. This target was not drill tested by the Gold Fields' funded exploration programme.

The southernmost target is similar to the central zone comprising of pervasively silicified andesitic volcanic rocks with hydrothermal breccias cut by quartz veinlets carrying pyrite, sphalerite and traces of chalcopyrite. Channel sampling returned 59.50 meters grading 1.58 g/t Au and 55.57 g/t Ag and includes 18.00 meters grading 2.34 g/t Au, and 13.50 meters grading 3.13 g/t Au plus 84.50 g/t Ag. One drill hole (JN-02) completed by the Gold Fields funded joint venture cut the northern extension of this zone and returned 54 meters grading 1.03 g/t Au, including 22 meters grading 1.97 g/t Au.

GoldQuest geologists are completing more detailed sampling and geological mapping on the project to prioritise different drill targets. Details of the Jengibre project were noted in previous news releases dated March 5, 2008, September 16, 2008 and August 5, 2009.

Channel No.	Length (m)	Au (g/t)	Ag (g/t)	Cu (ppm)	Pb (ppm)	Zn (ppm)
JNG-1	12.62	2.16	11.91	4,178	1,140	26,141
JNG-2	66.20	0.78	20.96	71	1,105	123
JNG-3	59.50	1.58	55.57	41	448	159
including	18.00	2.34	42.16	37	503	147
and	13.50	3.13	84.50	60	747	226

Table 1: Length-weighted average grades of continuous, composite channel samples typically 2-3 meters long. In the case of duplicate samples the average value has been used.

LOS COMIOS PROJECT: GoldQuest recently completed a field campaign to investigate a gold-molybdenum ridge-and-spur soil anomaly defined by the Gold Fields funded exploration joint venture. The anomalous zone consists of a continuous line of 11 samples taken at twenty-five meter intervals with an average grade of 218 ppb Au and 9.31 ppm Mo. These samples were taken as part of a programme comprising of 178 samples.

The line of anomalous samples obliquely traverses a zone of silicified, brecciated sediments that has now been geologically mapped over an area of approximately 800 by 120 meters. A second, newly discovered zone of alteration occurs at a contact between andesitic volcanic rocks and a diorite intrusion with approximate dimensions of 300 by 200 meters. The second zone of alteration has disseminated pyrite with intense quartz-sericite alteration and is located approximately 1.8 km to the south east of the principal soil anomaly. A third recently discovered alteration zone is located approximately 1 km to the north of the second zone and hosted in andesitic volcanic rocks. It is geologically similar to the second zone and in addition has zones of breccias with a barite and haematitic matrix, and has been mapped over approximately 700 by 300 meters. Samples from all three zones have been dispatched for analysis.

EL TORO PROJECT: The El Toro project consists of multiple mesothermal quartz veins defined over approximately 2.6 kilometres strike length comprising of several individual veins of up to two metres width, hosted in a package of andesitic volcanoclastic rocks. GoldQuest recently dug and sampled several trenches from the south east of the property to test the continuity of mineralisation between the principal quartz veins. Sample results from the trenching programme were generally lower than hoped for with the stockwork of quartz veinlets that occurs between the principal larger veins returning only weakly anomalous gold values. Trench SE-3 that cut the principal zone of veining returned 20.6 meters grading 1.72 g/t Au. Trenches SE-1 and SE-2 that tested the southern extension of the same zone returned only weakly anomalous sample values. No further work is planned on the property at this time.

The Company continues to prioritise, critically review and explore the portfolio of gold and copper targets including those that were part of the Gold Fields joint venture.

About GoldQuest

GoldQuest is a Vancouver based exploration company traded on the TSX-V under the symbol GQC.V and in Frankfurt / Berlin with symbol M1W.

Mr. Alistair Waddell, an employee and the President and Chief Executive Officer of the Company is a Qualified Person as defined by National Instrument 43-101 (a "QP") and has reviewed the contents of this news release.

Preparation and geochemical analyses of all samples were carried out by Acme Labs in Maimon, Santiago and Vancouver. Standards, blanks and duplicates are routinely inserted into all sample batches for quality assurance and quality control.

On behalf of the Board of Directors,

Alistair H. Waddell
President & Chief Executive Officer

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market prices, exploitation and exploration success, continued availability of capital and financing and general economic, market or business

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