

**VANCOUVER, BC, MAY 7, 2009** -- GoldQuest Mining Corp. ("GoldQuest" or the "Company") is pleased to report the initial NI 43-101 compliant mineral resource estimate on its 100% owned Las Animas project located in the central Dominican Republic. This news release has been revised because disclosure regulations do not permit the addition of inferred mineral resources to any other category. Accordingly the total indicated plus inferred mineral resource category has been removed. There are no other changes to the mineral resources.

## HIGHLIGHTS

- Indicated mineral resource of 1.00 million tonnes grading 2.95 g/t Au, 2.70% Cu, 3.36% Zn and 58.6 g/t Ag containing 95,185 oz Au, 60 million lb Cu, 74 million lb Zn, and 1.90 million oz Ag;
- Plus an inferred mineral resource of 0.62 million tonnes grading 1.66 g/t Au, 3.32% Cu, 3.99% Zn and 31.4 g/t Ag containing 33,357 ounces Au, 0.6 million ounces Ag, 46 million pounds Cu and 55 million pounds Zn; and
- The mineral resources are open at depth.

Mr. Alistair Waddell, President & CEO of GoldQuest, commented, "The completion of this initial resource calculation for the El Yujo massive sulphide deposit in the Las Animas project is a significant step forward for the project and the Company. The resource is still open at depth and the Company continues to explore other new targets along strike and in the district including the Guazumitas area where anomalies have been defined by surface sampling and exploratory drilling".

The tables below give a summary of the indicated and inferred mineral resource estimate for the El Yujo massive sulphide deposit which was calculated following the CIM definition standards. El Yujo is a single vertical to steeply dipping body with a strike length of 130 m, true width of 6.3 m average (0.9 to 23.0 m), and is known to a depth of at least 350 m. The deposit is open at depth and drilling to 500 m below surface indicated that mineralization continues in the adjacent sericite schists, but did not reach the massive sulphide body. The resource was modelled on a long section using 20 drill holes, and weighted average grades were assigned to each block. Grades were capped before averaging at 17.5 g/t Au, 380 g/t Ag, 8.0% Cu and 9.0% Zn. A specific gravity (SG) of 4.76 was used for sulphides based on the average of 28 core measurements. No SG measurements were made for oxides and a value of 4.0 was used. The oxide zone is 40 to 65 m deep and has higher gold and silver grades, but contains only trace copper and zinc.

## El Yujo indicated mineral resources

	Indicated Mineral Resources				
	tonnes	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
Sulfide	908,581	2.62	52.16	2.99	3.71
Oxide	96,134	6.02	119.27	0.00	0.00
Total	1,004,715	2.95	58.58	2.70	3.36
	Contained metal				

		<b>Au (oz)</b>	<b>Ag (oz)</b>	<b>Cu (lb)</b>	<b>Zn (lb)</b>
Total		95,185	1,892,409	59,887,306	74,314,723

### El Yujo inferred mineral resources

	Inferred Mineral Resources				
	<b>tonnes</b>	<b>Au (g/t)</b>	<b>Ag (g/t)</b>	<b>Cu (%)</b>	<b>Zn (%)</b>
Sulfide	623,727	1.66	31.38	3.32	3.99
	Contained metal				
		<b>Au (oz)</b>	<b>Ag (oz)</b>	<b>Cu (lb)</b>	<b>Zn (lb)</b>
Sulfide	33,357	629,346	45,683,280	54,830,464	

The indicated and inferred mineral resources were defined as follows:

- Indicated mineral resources are blocks with at least 1 drill intersection based on at least 3 assays, a minimum true width of 0.9 m, projection up to 20 m horizontally and 36 m vertically from the limit of the intersection.
- Inferred mineral resources are blocks projected adjacent to indicated blocks and below the indicated mineral resource for a reasonable distance based on geological modeling.

There are currently no measured mineral resources or mineral reserves. Mineral resources which are not mineral reserves do not have demonstrated economic viability. There are no apparent technical, environmental, permitting, legal, title, taxation, social, political, marketing or other relevant issues that could materially affect the estimation of mineral resources.

The technical report entitled "Mineral Resource Estimate for the Las Animas Project, Province of La Vega, Dominican Republic" dated May 4, 2009 describing the resource estimate has been filed on SEDAR and is available for viewing under GoldQuest's issuer profile at [www.sedar.com](http://www.sedar.com).

### About GoldQuest

GoldQuest is a Vancouver based exploration company with projects in the Dominican Republic and Spain. Through a combination of regional grass-roots generative exploration and new geological models the Company has built a portfolio of new projects. GoldQuest is traded on the TSX-V under the symbol GQC.V and in Frankfurt / Berlin with symbol M1W.

The resource estimate was prepared by Dr Stewart D. Redwood, FIMMM, Consulting Geologist, who is the qualified person as defined by National Instrument 43-101. He has reviewed and approved the content of this news release.

For further information please contact:

Alistair Waddell  
President & Chief Executive Officer

Dan Maarsman  
Investor Relations -- Vancouver, Canada  
Tel: +1-604-632 4333

[www.goldquestcorp.com](http://www.goldquestcorp.com)  
[investorrelations@goldquestcorp.com](mailto:investorrelations@goldquestcorp.com)

On behalf of the Board of Directors "signed" Alistair H. Waddell

*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

**Forward-looking statements:**

*This news release contains certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical fact, that address events or developments that GoldQuest expects to occur, are forward looking statements.*

*Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although GoldQuest believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration success, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward looking statements are based on the beliefs, estimates and opinions of GoldQuest's management on the date the statements are made. GoldQuest undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.*

[View News Release in PDF Format](#)

[View Revised News Release in PDF Format](#)