

VANCOUVER, BRITISH COLUMBIA--(CCNMatthews - May 9, 2007) - GoldQuest Mining Corp. (the "Company") (TSX VENTURE:GQC)(FRANKFURT:M1W) wishes to announce that it has granted 1,325,000 incentive stock options at \$0.40 to directors, officers and employees of the Company. The options are being granted pursuant to the Company's rolling stock option plan will expire on May 8, 2012.

**About GoldQuest**

GoldQuest is an Exploration company focused on the Dominican Republic. Through regional grass-roots exploration and new geological models the Company has built a portfolio of new gold and copper discoveries.

GoldQuest is traded on the TSX-V under the symbol GQC.V and in Frankfurt with symbol M1W.

On behalf of the Board of Directors

David Hall

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

For more information, please contact

GoldQuest Mining Corp.  
Mr. David Hall  
President & Chief Executive Officer  
+353-1-661-3309 (Dublin)

or

GoldQuest Mining Corp.  
Mr. Alistair Waddell  
Executive Vice President  
(778) 994-6111 (Vancouver)  
Email: [investorrelations@goldquestcorp.com](mailto:investorrelations@goldquestcorp.com)