

- **Massive sulphide intersection of 9.74 m grading 6.24% Zn, 2.06% Cu, 1.52 g/t Au & 47.8 g/t Ag.**
- **Oxide gold intersection of 10.18 m grading 8.84 g/t Au & 60.00 g/t Ag;**

VANCOUVER, BRITISH COLUMBIA--(CCNMatthews - Feb. 5, 2007) - GoldQuest Mining Corp. (TSX VENTURE:GQC) (FWB:M1W) ("GoldQuest" or the "Company") is pleased to announce the results of the remaining three diamond drill holes on its 100% owned Las Animas project in follow-up to those reported on December 11 2006.

Holes LA-04 and 05 were drilled on the same north-south geological section as holes LA-01, 02 and 03 and intercepted massive sulphide mineralization at depth beneath hole LA-03, increasing the continuity of the mineralization to 150 meters below surface.

LA-04 intersected 6.66 meters of semi-massive sulphide from 123.19 to 129.85 meters grading:

- 2.44% Cu, 2.98% Zn and 8.78 g/t Au and 84.55 g/t Ag.

LA-05 cut massive sulphides 50 meters vertically below LA-04 and returned 9.74 meters from 157.22 to 166.96 meters grading:

- 2.06% Cu, 6.24% Zn, 1.52 g/t Au and 47.8 g/t Ag.

Hole LA-06 was drilled 30 meters west of holes LA-01 to 05 and intercepted a similar gossanous sequence to that observed in hole LA-02. This interval cut 10.18 meters from 50.80 to 60.98 meters grading:

- 8.84 g/t Au and 60.00 g/t Ag and is leached of base metals. It was followed by a 10.65 m void to 71.63 meters which is interpreted to be an old mine tunnel.

The massive sulphide body is steeply dipping to vertical and has a variable strike between 060 and 150 degrees in the area of the drill holes. Mineralization is currently open at depth and along strike in both directions.

These results reinforce the gold-rich nature of the massive sulphide with an approximate 46 meter deep oxide gold cap on this section. The drilling also confirms the coincidence of massive sulphides with electromagnetic (EM) conductors defined by the geophysical survey reported in the Press Release of 12th January 2006. This survey defined eight conductors with a cumulative strike length of 2,100 meters. In addition the Company has previously identified zones of gossanous schist with values of 14.0 g/t Au and 7.4 g/t Au 1,000 meters west of the drilled fence.

David Hall, President & C.E.O. commented "the continuity of the massive sulphide at these grades confirms this as a significant new gold-rich copper-zinc massive sulphide discovery. The scale of the mineralization defined by geology, geochemistry and geophysics is significant. We look forward to expanding this mineralization with a series of step out drill fences which will commence shortly".

The qualified person for the technical information in this press release for the purposes of National Instrument 43-101 is Dr Stewart D. Redwood, FIMMM, Consulting Geologist to the Company. Preparation and geochemical analyses of all samples were carried out by ALS Chemex, Vancouver. Standards, duplicates and blanks are routinely inserted into all sample batches for quality assurance and quality control.

About GoldQuest

GoldQuest is an exploration & development company focused on the Dominican Republic. Through regional grass-roots exploration and new geological models the Company has built a portfolio of drill targets on new gold and copper discoveries including Las Tres Palmas, Los Comios and Cerro Dorado. Gold Fields Limited and Barrick Gold Corporation are shareholders as well as MinMet plc, an Irish-based resource company.

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

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