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**MAJOR NEW GOLD MINERALIZATION DISCOVERED
IN WESTERN DOMINICAN REPUBLIC BY MINMET SUBSIDIARY**

Highlights

- Discovery of major previously unknown epithermal gold mineralization
- Mineralisation & alteration traced over 2 km
- Rock outcrop samples up to 67.8 g/t Au
- Oxide gold potential

MinMet plc (Minmet) the international mining and exploration company is pleased to announce that its 52% owned subsidiary, GoldQuest Mining Corp. (“GoldQuest”) has discovered three new large zones of gold mineralization in the San Juan Project in the western Dominican Republic.

The mineralization was discovered following stream sediment sampling during the regional exploration program in the Western Dominican Republic in partnership with Gold Fields Limited in an area with no previous history of mining.

Follow up of highly anomalous stream sediment and float samples has led to the discovery of two significant zones of gold mineralization at Tres Palmas and a third zone of gold mineralization at Viejo Pedro.

The Tres Palmas mineralization outcrops in two zones 1,500 meters apart. The northern outcrop is exposed in an area of 210 m by 90 m. 19 out of 53 rock-chip samples returned values greater than 1 g/t Au with a maximum of 10.2 g/t Au.

The southern zone outcrops over an area of 400 m by 100 m. 13 out of 77 rock-chip samples reported values greater than 1 g/t Au with a maximum of 67.8 g/t Au.

In both areas mineralization is exposed as sulfides in valleys, and significantly, there is oxide mineralization on the ridges above and between the two areas. Mineralization is hosted by volcanic agglomerates of the Tireo Formation with silica-pyrite and advanced argillic alteration, typical of high sulfidation gold

deposits. Preliminary sampling and mapping suggests the two zones may be connected as a flat lying stratiform body over 1,500 meters long. The area and style of mineralization is similar to that of the original Moore ore body at Pueblo Viejo, which had an initial reserve of 3.6 million ounces of gold in oxides. Pueblo Viejo produced in total 5.5 million ounces of gold from its easily treatable oxide cap.

The Viejo Pedro zone, located 19 km south of Tres Palmas, is a large area of approximately 2,500 m by 700 m with silicic and argillic alteration with pyrite and gossans associated with porphyry intrusions and volcanic rocks. 15 out of 153 rock-chip and float samples gave gold grades greater than 1 g/t with a maximum of 8.8 g/t.

In addition there are several other areas with anomalous gold and copper in the San Juan project, which remain to be followed up. Of 508 rock and float samples from these other areas, 41 have more than 1 g/t Au with a maximum of 26.4 g/t Au, and 47 have more than 1% Cu with a maximum of 13.2%.

Commenting David Hall, Chairman GoldQuest, said “we set out to discover new gold occurrences, rather than re-cycling old projects, thus our association with two major mining companies. The discovery of not one but two such new gold zones with significant surface alteration-mineralization footprints in addition to the Cerro Dorado discovery is a great credit to Stewart Redwood and his team.”

The San Juan project comprises large contiguous GoldQuest exploration concessions with titles secured and under application. Gold Fields Limited has a back-in right to earn a 60% interest in the project.

ALS Chemex, Vancouver, carried out preparation and geochemical analyses of all samples. Rock standards, blanks and duplicates are routinely inserted into all sample batches for quality control.

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