

Minmet plc (“Minmet”)
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MINMET SUBSIDIARY STAKES HIGH GRADE LAS ANIMAS MASSIVE SULFIDE PROJECT IN THE DOMINICAN REPUBLIC

Overview

- ❑ Gossan samples average 4.58 g/t Au and 121.1 g/t Ag
- ❑ Historical intersection of 29.6m @ 8.88% Cu, 55.82 g/t Ag, 2.07 g/t Au & 1.29% Zn
- ❑ Detailed mapping, sampling and drilling programme planned during 2005

Minmet plc, the international mining and exploration company, has through its 52% owned subsidiary, GoldQuest Mining Corp. (“GoldQuest”), received title to the Las Animas exploration concession covering a massive sulfide project in the western Dominican Republic.

28 samples of gossan blocks taken by GoldQuest gave an average grade of 4.58 g/t gold (‘Au’) and 121.1 g/t silver (‘Ag’) with maximum values of 24.3 g/t Au and 1,135.0 g/t Ag. The gossan forms a horizon in a sequence of steeply dipping sericite schists and siliceous sediments and has been mined in a small open cut.

Stewart D. Redwood, GoldQuest President & CEO, said: “The Las Animas project, re-discovered by a regional exploration programme carried out by GoldQuest in conjunction with Gold Fields, adds further to our exciting pipeline of quality projects. We are trying to locate additional historical data and plan to start a two-week programme of detailed mapping and sampling in April. Drilling of the identified structure will commence as soon as the environmental permit is received.”

An historical drill hole, drilled in 1976, reported massive sulfides over 29.6 meters grading 8.88% copper (‘Cu’), 1.29 % zinc (‘Zn’), 55.82 g/t Ag and 2.07 g/t Au from 88.0 to 117.6m (hole SO-4). This is not a true width and the core is not available for inspection. This data is quoted from the “Mining Inventory of the Dominican Republic” prepared by a United Nations Development Programme in 1981 (Project Number DOM/78/004). This describes

the intersection as pyrite, chalcopyrite, chalcocite, tennantite/tetrahedrite and bornite with barite. The report describes the massive sulfide body as having a width of 4-12m and a probable length of 500m. This information is presented as historical only as it does not conform to the guidelines of the CIM standards and is not NI 43-101 compliant. Further drilling was carried out in the 1980s but the results are not available.

Discovered during a regional exploration programme in partnership with Gold Fields Limited, the project is located 110 km northwest of Santo Domingo. Gold Fields has a back-in right to earn a 60% interest in the project.

****E N D S****

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