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**STRONG RESULTS FROM DISCOVERY DRILL HOLES BY MINMET  
SUBSIDIARY IN DOMINICAN REPUBLIC**

**Overview:**

- ❑ New drill results confirm the existence of a significant new gold discovery
- ❑ Three diamond drill holes intersect porphyry gold mineralization
- ❑ Intersection of 22.86 metres grading 2.8 g/t Au including 12 metres with 5.18 g/t Au from surface

Minmet plc, the international mining and exploration company has received positive results from a recent drill programme conducted by its subsidiary GoldQuest Mining Corporation ("GoldQuest": GQC-TSX-V) at Cerro Dorado in the Dominican Republic ('DR'), where a significant gold mineralization has been identified.

Five holes with a total of 251 metres were drilled aimed at testing the western contact of the mineralization, which is well exposed in a creek that had been channel sampled. The zone of anomalous channel samples that returned 20 m @ 6.17 g/t Au was tested with three holes (CD01, 02 & 03), with two further holes (CD04 & 05) drilled approximately 85 metres to the south of holes CD01 and 02 in an area that returned 41 m @ 1.40 g/t Au. All holes were drilled on a 100% owned GoldQuest concession.

Holes CD01, 02, and 04 all intersected strongly altered and oxidised diorite from surface with a highly variable quartz-magnetite vein stockwork before intersecting weakly mineralised chlorite schists at depth. The drilling defined the intrusive contact as shallow implying possible tilting of the body. Drill holes CD 03 and CD 05 intersected late mineral porphyry with no significant results.

Drill results are summarised in the table below:

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)
CD01	0.00	22.86	22.86	2.88
..(Including)	2.00	14.00	12.00	5.18
CD02	0.00	20.00	20.00	2.70

<b>CD04</b>				
<b>..(Including)</b>	<b>4.00</b>	<b>50.00</b>	<b>46.00</b>	<b>1.34</b>
	<b>4.00</b>	<b>24.00</b>	<b>20.00</b>	<b>2.71</b>

All drilling was completed in the area of the channel sampling on the southern fringes of the large gold in soil anomaly with an area of approximately 1,500m by 1,100m announced in the November 2004. The principal soil anomaly extends into a concession optioned from Energold Mining Ltd., which GoldQuest can earn a 60% interest in the property by spending US\$1M over three years with a further option to earn up to 80%.

MinMet CEO Michael Nolan said: “We are delighted by these results which reinforce our view that GoldQuest has made a significant gold discovery at Cerro Dorado. The programme highlights the importance of persistence when undertaking exploration in new areas such as the western DR. Importantly, GoldQuest has a pipeline of discoveries and we look forward to increasing the size at Cerro Dorado as well as confirmation by drilling of the other discoveries in the DR.”

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

For further information visit [www.minmet.ie](http://www.minmet.ie) or contact:

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