



Trading Symbol: GQC
TSX Venture Exchange
Shares outstanding: 42,677,000

GOLDQUEST CUTS HIGH GRADE GOLD IN NEW TRENCHES AT TRES PALMAS

TORONTO, ON, 25th October 2005 – GoldQuest Mining Corp. (“GoldQuest” or the “Company”) is pleased to announce the results of further surface sampling from the 100% owned Tres Palmas project in the western Dominican Republic. New trenching has confirmed high grade gold mineralization 1.8 kilometers south of the Hondo Valle discovery zone, and also in between at the new Los Tomates Zone.

Highlights from trench and rock outcrop sampling in 2 and 3 meter continuous channels include the following composite results:

Escandalosa zone:

- ■ 18 meters grading 6.76 g/t Au including 14 meters grading 14.41 g/t Au (Channel ESC-12B).
- ■ 14 meters grading 6.28 g/t Au, including 8 meters grading 10.73 g/t Au (Channel ESC-11B).
- ■ 8 meters grading 5.65 g/t Au (Channel ESC-12A).

Hondo Valle zone:

- ■ 33 meters grading 1.09 g/t Au (Channel HVC-15).
- ■ 9 meters grading 0.91 g/t Au (Channel HVC-14D).
- ■ 3 meters grading 3.54 g/t Au (Channel HVC-16C).

Los Tomates zone:

- ■ 18 meters grading 2.40 g/t Au, including 11 meters grading 3.80 g/t Au (Channel LTR-01).

The peak value at Los Tomates is 10.15 g/t Au over 2 meters with values at Escandalosa including 2 meter channels of 22.9 g/t Au, 23.9 g/t Au and a peak value of 29.1 g/t Au.

These results further confirm the potential of the Hondo Valle to Escandalosa Zone at Tres Palmas. Gold mineralization extends over a distance of 1,800 meters from the northern-most trench at Hondo Valle with 36 meters grading 2.66 g/t Au (see Press Release 6th September 2005) to the results reported here from Escandalosa of 18 meters grading 6.76 g/t Au, with the mineralization still open.

The new channel samples from the Escandalosa Zone are from oxidized volcanoclastic rocks exposed on ridges above outcrops of silica-pyrite alteration in the valleys.

New sampling at Hondo Valle Zone has expanded the area of outcropping mineralization to approximately 330 by 250 meters. Mineralization is in volcanoclastic rocks with silica-pyrite replacement which is oxidized on the ridges. There is a central zone of 160 by 130 meters with an average grade from 189 outcrop rock samples of 1.15 g/t Au.

The Los Tomates zone is located on a ridge line cutting across the mineralized trend at the same elevation as the mineralization in Hondo Valle 1 km to the north. This supports the exploration model of flat lying mineralization that may represent a replaced horizon. Seven rock chip samples previously gave an average of 8.25 g/t Au (see Press Release 13th June 2005). A new trench cut an area of silicified limestones juxtaposed to silica-pyrite mineralization returned 18 meters grading 2.4 g/t Au.

Samples from Hilguera located 1,000 meters SW of Escandelosa returned encouraging results from a 600 x 400 meter area of variably mineralized dacitic volcanics with an irregular quartz vein stockwork considered porphyry related. Forty rock samples from the zone returned an average of 0.10 g/t Au, 0.36% Cu and 42 ppm Mo.

Additional mineralization has been identified 1,500 meters SE of Escandelosa with 10 float samples of dacitic volcanoclastics with quartz veins returning an average of 4.59% Cu, 307 ppb Au and 24.8 ppm Mo. Follow up is ongoing.

A 1,500 meter diamond drill program is scheduled to commence as soon as the environmental permit is received.

The preparation and geochemical analysis of all samples was undertaken at ALS Chemex in Vancouver. 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, Consultant Geologist to the Company.

A trench location plan and full results will be available shortly on www.goldquestcorp.com

About GoldQuest

GoldQuest is an exploration & development company focused in the Dominican Republic. The Company has built up a large database and through regional work and new geological models has built up a portfolio of drill targets on new gold and copper discoveries including Tres Palmas, Cerro Dorado porphyry gold target, El Toro vein gold target and Las Animas gold-rich massive sulphide project. The Company has Placer Dome Inc and Gold Fields Ltd as shareholders as well as Minmet plc, an Irish-based resource company with 32.8%.

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