

# Silver Quest Intersects 14.0 Metres Averaging 5.33 g/t Gold and 50.6 g/t Silver at 3Ts Project

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#)) -- 11/10/11 -- [Silver Quest Resources](#) (TSX VENTURE: SQI) ('Silver Quest' or 'the Company') is pleased to report assay results from a ten hole, 1,645 metre diamond drilling program that was completed during summer 2011 on the 3Ts Project. Highlights from the program include 14.0 metres that averaged 5.33 grams per tonne gold ('g/t') and 50.6 g/t silver in hole TT-11-47.

The 3Ts Project is located approximately 120 kilometres (km) southwest of Vanderhoof, and consists of eight mineral claims covering approximately 3,105 hectares in the Nechako Plateau region of central British Columbia. The 3Ts Project covers an epithermal quartz-carbonate vein system within which more than 12 individual mineralized veins, ranging up to 650 metres in strike length and up to 15 metres in true width, have been identified to date. For additional information, please visit the Company's website: [www.silverquest.ca](http://www.silverquest.ca).

## Ted Vein

Three holes were drilled in the Ted Vein area. Two of these holes successfully intercepted the lower Ted Vein, below a gently dipping microdiorite sill that crosscuts the vertical vein structure. The Ted Vein intercept in hole TT-11-47 assayed 5.33 g/t and 50.6 g/t silver over an estimated true width of 14.0 metres, with a higher grade section assaying 8.57 g/t gold and 63.4 g/t silver across an estimated true width of 4.6 metres. TT-11-47 is the highest grade intersection drilled to date on the lower Ted Vein.

Drill holes TT-11-46 and TT-11-47 both intercepted the lower Ted Vein structure, while hole TT-11-48 tested for the northern extension of the lower Ted Vein, north of an easterly trending fault. Hole TT-11-48 intersected fault zones approximately where the Ted Vein structure was predicted to be. Significant drill results are summarized in the table below.

| Hole     | From                  | To     | Drill Width (m) | Est. True Width (m) | Gold (g/t) | Silver (g/t) |
|----------|-----------------------|--------|-----------------|---------------------|------------|--------------|
| TT-11-46 | 232.2                 | 236.0  | 3.8             | 1.3                 | 0.37       | 32.3         |
| includes | 234.2                 | 235.1  | 0.9             | 0.3                 | 1.02       | 68.2         |
| TT-11-46 | 238.5                 | 249.04 | 10.56           | 3.6                 | 0.89       | 111.5        |
| includes | 244.72                | 147.30 | 2.58            | 0.9                 | 2.52       | 338.0        |
| TT-11-47 | 301.85                | 326.03 | 24.18           | 14.0                | 5.33       | 50.6         |
| includes | 303.0                 | 311.0  | 8.0             | 4.6                 | 8.57       | 63.4         |
| TT-11-48 | No significant assays |        |                 |                     |            |              |

## Mint Vein

Drill hole TT-11-50, tested the Mint Vein structure below the microdiorite sill. The Mint Vein intercept in hole TT-11-50 assayed 7.69 g/t gold and 84.2 g/t silver across an estimated true width of 3.7 metres. This is the first hole to test the Mint Vein at depth, below the crosscutting sill. The Mint Vein structure is open both down-dip, and along strike from, the intercept in hole TT-11-50 which is detailed below.

| Hole     | From   | To     | Drill<br>Width (m) | Est. True<br>Width (m) | Gold<br>(g/t) | Silver<br>(g/t) |
|----------|--------|--------|--------------------|------------------------|---------------|-----------------|
| TT-11-50 | 268.5  | 276.0  | 7.5                | 3.7                    | 7.69          | 84.2            |
| includes | 269.5  | 270.6  | 1.1                | 0.54                   | 16.30         | 223.0           |
| TT-11-50 | 291.30 | 291.54 | 0.24               | 0.12                   | 0.27          | 23.6            |

### Ringer Target

Six shallow, inclined diamond drill holes were drilled along an east-west section, oriented in an east-west direction, to test for the bedrock source of the Ringer Target vein float boulders. Three of these holes were abandoned in overburden or before reaching target depth. No significant assays were returned from the other three drill holes which averaged 102 metres in length. Six new quartz-carbonate veins, ranging from 4 to 117 centimetres wide, were intersected to the west of the Ringer Target during the current drilling. The best assay result from these six veins is 0.02 g/t gold and 6.0 g/t silver across 1.17 metres.

The bedrock source of the Ringer Target mineralized vein boulders remains unknown. These mineralized boulders have been transported eastwards from their bedrock source by glacial ice movement. Eight samples from a number of these boulders averaged 19.01 g/t gold and 140.1 g/t silver (see news release dated September 24, 2003). The area tested by the latest drill holes is to the west, or up-ice from, the Ringer Target boulders.

The Mint Vein is unlikely to be the bedrock source of the Ringer Target boulders as drill intercepts through the upper part of the Mint Vein, located west of the Ringer Target, assayed 8.08 g/t gold and 80.4 g/t silver across 2.0 metres, and 5.48 g/t gold and 127.3 g/t silver across 2.0 metres (see news release dated April 28, 2003).

An exploration program including diamond drilling is planned for the 3Ts Project in 2012.

David Pawliuk, P.Geo., Vice President Exploration for Silver Quest is the Qualified Person, as defined by National Instrument 43-101, for the 3Ts Project and supervised the preparation of the technical information in this release.

SILVER QUEST RESOURCES LTD.

Randy Turner, President

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