

GoldQuest Commences 2025 Exploration Program with 5,000 Meters of Drill Campaign

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Vancouver, April 23, 2025 - [GoldQuest Mining Corp.](#) (TSXV: GQC) ("GoldQuest" or the "Company") is pleased announce its 2025 Exploration Program (the "2025 Program") is now underway. This comprehensive initiative includes extensive ground exploration and an initial Phase 1 drill campaign of up to 5,000 metres.

Exploration activities have commenced at the Los Ganchos and Cañada La Vaca targets, within the Company's prioritized exploration corridor (see Figure 1). The program includes detailed surface mapping, rock and soil sampling, and trenching to refine high-potential drill targets.

"This campaign builds on our proven discovery track record in the Tiero Belt," stated Luis Santana, CEO. "With this drilling program we are eager to unlock the next generation of gold-copper VMS deposits while advancing Romero toward development."

Leandro Sastre, VP Exploration, added: "Returning to the Tiero Belt energizes the whole team. This phase of detailed mapping, trenching and sampling will refine our targeting and set the stage for the upcoming 5,000-metre drill program."

2025 Program highlights:

- Five drill-ready VMS targets: Los Ganchos, Cañada La Vaca, Los Mineros, Cachimbo SE, Cachimbo NW.
- 50-km district-scale trend anchored by existing Romero and Romero South resources.
- Fully funded exploration budget from GoldQuest's ~\$15 million treasury.
- Phase 1 designed to deliver near-term, high-impact results ahead of the Romero Bankable Feasibility Study.

The 2025 Program will evaluate multiple new VMS targets and conduct follow-up drilling on previously identified significant intersections at Los Ganchos, Canada La Vaca, Los Mineros, Cachimbo SE and Cachimbo NW. The Tiero Formation continues to demonstrate exceptional potential for additional VMS discoveries, comparable to internationally recognized belts.

Figure 1: Tiero Belt Area with Significant Drilling Intercepts

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1663/249458_3dd332da74433976_001full.jpg

During the last few years, GoldQuest's geological team in the Dominican Republic has continued low-cost surface work and exploration of which the results are instrumental for our new drilling initiatives. Of the following targets, only Romero and Romero South have published resources, with all other targets representing additional VMS opportunities. The Romero project has an indicated resource of 20 million tonnes at 3.48 g/t gold equivalent.

Name	Distance from Romero (km)	Significant Drilling Intersections	Press Release Date
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Romero		235m. @ 7.9 g/t Au & 1.4% Cu	August 27, 2012
Romero South 2		53m. @ 3.02 g/t Au	July 6, 2010
Imperial	4.4	13.8m. @ 0.92 g/t Au	March 31, 2015
Cachimbo	20	20.96m. @ 7.86 g/t Au	October 17, 2017
Jengibre	25	22 m @ 1.97 g/t Au	August 5, 2009

Strong Financial Position

As of 31 December 2024, GoldQuest maintains a cash position of \$15 million, and has allocated a budget to fund its 2025 Exploration Program. Additional funds are earmarked for Environmental and Bankable Feasibility Study ("BFS") work at Romero, which also includes additional drilling at Romero. The Pre-Feasibility Study published in 2016 revealed an after tax NPV (5%) of US\$203 million, and an after-tax IRR of 28%, based on a gold price of US\$1,300/oz and US\$2.50/lb copper. The BFS will incorporate updated metal price and cost assumptions.

Qualified Person

The scientific and technical information in this press release has been reviewed and approved by Leandro Sastre, P. Geo., VP of Exploration of GoldQuest and a Qualified Person for the technical information in this press release under NI 43‐101-Standards of Disclosure for Mineral Properties.

About GoldQuest

GoldQuest is a Canadian based mineral exploration and development company with projects in the Dominican Republic. GoldQuest is traded on the TSX‐V under the symbol GQC and in Frankfurt/Berlin with symbol M1W. The Company is well funded to carry out the exploration programs reported on in this release and to advance the development of its Romero gold/copper discovery, also located in the Tiroo Formation of the Dominican Republic.

Additional information can be viewed at the Company's website www.goldquestcorp.com.

On Behalf of the Board of Directors of GoldQuest Mining Corp.,

"Luis Santana"

Director & CEO

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Forward‐looking statements:

Statements contained in this news release that are not historical facts are forward‐looking information that involves known and unknown risks and uncertainties. Forward‐looking statements in this news release include, but are not limited to, statements with respect to the past drill programs, the results of such drill programs and the interpretation of the results of the drill programs, further drilling, the timing of drilling and assay results, mineral resources at Romero and Romero South, the merits of the Company's mineral properties, future drill programs and studies, the Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs, the Company's belief that Dominican Republic authorities will support the development of the Romero gold-copper project, and the allocation of funds for the BFS and the 2025 Program. In certain cases, forward‐looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "potential", "likelihood", "appears", "budget", "scheduled", "estimates", "forecasts", "at least", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or

results "may", "could", "would", "should", "might" or "will be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to uncertainties inherent in drill results and the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, do not place undue reliance on forward-looking statements. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws. Forward-looking statements are based on assumptions that the Company believes to be reasonable, including expectations regarding mineral exploration and development costs; expected trends in mineral prices and currency exchange rates; the accuracy of the Company's current mineral resource estimates; that the Company's activities will be in accordance with the Company's public statements and stated goals; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained and that there will be no significant disruptions affecting the Company or its properties.

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