

82-3116



# GREAT QUEST METALS LTD.

July 5, 2004



**Office of International Corporate Finance**  
Securities and Exchange Commission  
450 Fifth Street NW  
Mail Stop 3-7  
Washington, DC  
USA, 20549

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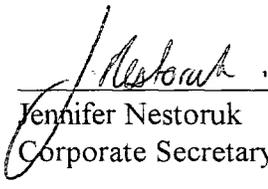
To Whom It May Concern:

**RE: Great Quest Metals Ltd. (the "Company")**

Enclosed, for your files, is one copy of the Company's news release that was issued on July 5, 2004. This release was sent to the TSX Venture Exchange, BC Securities Commission and Canada Stockwatch.

Yours truly,

**GREAT QUEST METALS LTD.**

  
Jennifer Nestoruk  
Corporate Secretary

/jn  
enclosure

**PROCESSED**  
JUL 14 2004  






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# GREAT QUEST

## METALS LTD.

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July 5, 2004  
12g3-2(b) Exemption #82-3116  
Standard & Poor's Listed  
Trading Symbol: GQ

### Annual General Meeting Results and Current Activities

#### Annual General Meeting

The Company wishes to advise it held its Annual General Meeting on June 24, 2004 at which time Willis W. Osborne, Victor J.E. Jones and Mahamadou Keita were re-elected to the Company's board of directors. Willis W. Osborne was appointed as Chief Executive Officer, Chief Financial Officer and President of the Company and Jennifer Nestoruk was appointed as Secretary of the Company.

#### Adoption of Stock Option Plan

The Company also wishes to announce the Company's disinterested shareholders approved the adoption of a stock option plan that provides for the granting of options for the purchase of shares equal to 10% of the Company's issued and outstanding shares to be granted in accordance with TSX Venture Exchange.

#### Current Activities

The Company's second exploration program on the Djambaye 2 zone is presently in progress. A total of 47 pits will have been dug and sampled by the end of this week. The objective of the program is to attempt and determine the width of the zone. Previously, 29 samples from the bottom of 24, 10-m-12-m-deep pits dug over a length of 392 m averaged 31.44 g/t gold. Nineteen samples on material from old pits over a further length of 1 km, north and south of and on strike with the above 392 m, averaged 3.22 g/t gold. This indicates a possible zone with a length of 1,435 metres, open in both directions.

#### **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Signed"*

Willis W. Osborne  
President

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

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**N E W S R E L E A S E**

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