

82-3116



# GREAT QUEST METALS LTD.

November 22, 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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OFFICE OF INTERNATIONAL  
CORPORATE FINANCE

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 November 22, 2004. This release was sent to the TSX Venture Exchange, BC Securities Commission and Canada Stockwatch.

Yours truly,

**GREAT QUEST METALS LTD.**

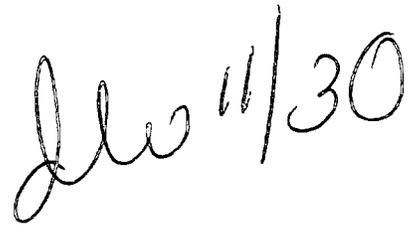
  
\_\_\_\_\_  
Jennifer Nestoruk  
Corporate Secretary

/jn  
enclosure

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# GREAT QUEST METALS LTD.

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November 22, 2004  
12g3-2(b) Exemption #82-3116  
Standard & Poor's Listed  
Trading Symbol: GQ

## **Great Quest Announces a \$728,000 Private Placement Drilling to Commence at Completion of Financing**

VANCOUVER, BC -- Willis W. Osborne, President of Great Quest Metals Ltd., is very pleased to announce a private placement of 1,400,000 units at \$0.52 per unit for total proceeds of \$728,000. Each unit consists of one common share and one half of a share purchase warrant. Each full share purchase warrant will entitle the holder to purchase one additional common share at a price of \$0.65 for a period of two years. A commission will be paid on a portion of the private placement.

The private placement funds will be used for a 1,400 metre diamond drill program on the Kenieba concession, a study of the drill results on the newly acquired Sepola concession, option payments and administration and investor relation costs. The private placement is subject to regulatory approval.

Much of the drilling will take place on the recently discovered, north-south, Djambaye 2 gold zone where gold mineralization has been traced for 2,342 metres in length along a diorite-rhyodacite dyke within a zone of silicification. Three sets of quartz veins have been identified in both the dyke and silicified zone. During the initial program 24, 10-12-metre-deep pits were dug along a length of 392 metres of the zone. The average assay from 29 samples taken from the bottom of the 24 pits averaged 31.44 grams per tonne gold. Subsequently, a further 27 samples were taken from reject material around old pits and trenches over a length of 1,950 metres north and south of the original 24 pits. The average assay of the 27 samples was 2.82 grams per tonne gold. The objective of the program will be to determine the altitude of the dyke, width of the zone of mineralization and grade of gold across the zone. The program should start within a month.

The Kenieba concession is south of and adjacent to the Tabakoto-Segala land package of Nevsun Resources. The Tabakoto gold deposit is scheduled for production in 2005. This news release has been reviewed by Marvin Mitchell, a qualified person pursuant to NI 43-101.

### **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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