

Taseko

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Great Quest Metals Ltd. -

A Company on the Move

(August 19, 1998)

Great Quest Metals Ltd. is a junior exploration company involved in the acquisition and exploration of mineral properties prospective for the discovery of gold or other metals. Currently the Company is focusing its interest in Mali, West Africa and Western North America. New property acquisitions must have considerable potential for enhancement through exploration. Great Quest's ultimate goal is to advance selected properties to production through joint venture participation and the appropriate financing.

Recent Activity

Great Quest is a company on the move. Below is a list of accomplishments completed since May 21, 1998:

- Addition to the Board of Directors of a new director, Mr. Mamadou Keita. Mr. Keita completed the first regional geological maps in Mali in the prolific Kenieba valley of the western part of the country, and his work ultimately resulted in gold discoveries in the Keneiba valley.
- Acquisition of the 139 claim Gold Dust Property, located 100 miles by road northeast of Fairbanks, Alaska.
- Consolidation of stock on a 1 for 4 basis and change of name from Westpine Metals Ltd. to Great Quest Metals Ltd. (symbol: GQ). There are presently 3,116,175 shares outstanding.
- Closing of a \$240,000 private placement and a \$60,956 shares for debt transaction, both at \$0.20 per share.
- The optioning of seven separate 8 square kilometre concessions in two contiguous groups in northwestern Mali, 40 kilometres southeast of the Sadiola gold mine. The Company has received 90 day exploration permits on two (the Boulandissou and Mogoyafara). An exploration program is currently in progress on the two permitted concessions as well as on two more advanced concessions (Diarra and Diawarra).
- The optioning of the 198 square kilometre Baoulé River concession in southwestern Mali, 50 kilometres southeast of the Kalana gold mine. The Company has acquired rights to option a second concession.
- Currently conducting a geological reconnaissance and soil sampling program on the Company's Taseko gold-copper-molybdenum property, located 225 kilometres north of Vancouver, BC.

Property Highlights

- The Gold Dust Property, in the Circle District, covers a creek from which 47,000 ounces of gold has been recovered from placer operations. Exploration to date has discovered a number of areas of gold mineralization. The geological setting is similar to that in the Fairbanks area where the Fort Knox Mine (174 million tons of 0.024 ounces per ton) is located. The Mining News Alaska quotes Dr. Richard Swainbank, Mineral Specialist for the State of Alaska, as saying that the Circle District is prospective for Pogo type deposits. The Pogo Deposit (4.5 million ounces of 0.41 ounce per ton gold) is a recent discovery of Teck Corp., located 100 miles south of Gold Dust.

- Of the four concessions being currently explored in Mali, three have extensive areas of artisanal workings where the native people have dug numerous deep pits in the search for gold. An area of extensive artisanal workings is generally one of the best guides in Mali for the discovery of gold. Also on the Diarra and Diawarra concessions, several gold soil-anomalies have been outlined.
- On the Baoulé River concession, a soil sampling program was completed by the government at a spacing of 200 metres on lines 1 kilometre apart. Several large gold soil-anomalies have been discovered with 22 samples assaying over 40 parts per billion gold with the highest at 2,040 ppb. One program of follow up work in a small part of the concession has confirmed the anomalies there.
- The Taseko Property has a mineral resource of 11 million tons of 0.61% copper and 0.023 ounces per ton gold in the Empress area. It is a small part of a large porphyry copper-gold-molybdenum system. Several other mineral occurrences have been found and remain to be more thoroughly explored.

Company Agenda for Next Six Months

- Mali - As exploration permits are issued on concessions, work will commence. Initial work will consist mainly of geological mapping and soil sampling with special attention being focused on areas of artisanal workings. On the two more advanced concessions, known gold soil-anomalies will be trenched. Concessions that have the potential for the discovery of economic mineral deposits continue to be sought.
- Gold Dust Property - Management is looking for a joint venture arrangement.
- Taseko Property - A series of copper soil-anomalies extends 8,000 feet west of the Buzzer Zone (5.5 million tons of 0.35% copper, 0.031% molybdenum with gold). The Buzzer West was discovered in an examination of some of the anomalies close to the Buzzer. The anomalies further to the west are currently being investigated. A study to evaluate the quality of Taseko sapphires will be completed this winter.

Directors

- Willis W. Osborne, President and Director. M.Sc. in geology. Twenty-five years of experience in exploration, fifteen years in running an exploration company. Headed the group that discovered Empress zone on Taseko Property.
- Rudy de Jonge, Director. Eighteen years experience in accounting and corporate finance. Has raised over \$4 million for mining companies. President of Rampton Resources Ltd.
- Victor J.E. Jones, Director. Has a B.Sc. and MBA. President of Westley Mines International Inc., which trades on the Toronto Stock Exchange.
- Mamadou Keita, Vice President-Exploration and Director. M.Sc. in geology. Twenty years as a geologist with experience in Mali, the United States and Russia. Mr. Keita is a Malian citizen.

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