



MinQuest appoints Frank Terranova as Chairman



Emerging international mine developer, **MinQuest Ltd (ASX:MNQ)**, has appointed experienced mining executive and company director Frank Terranova as Chairman of the Company, effective from January 18, 2016.

Mr Terranova is currently Chairman of Taruga Gold Ltd and acting Managing Director of Unity Mining, and has more than 25 years experience in the mining industry. He has previously served as Chairman of Chesser Resources and Managing Director of Polymetals Mining, Southern Cross Goldfields and Allied Gold Mining PLC, where he established an enviable track record of delivering strong returns for shareholders.

A Fellow of the Institute of Chartered Accountants, he has extensive experience in the gold mining industry and brings a deep knowledge of capital markets and corporate finance as well as mergers and acquisitions.

MinQuest CEO Jeremy Read said he was delighted to welcome Frank to the Board.

"MinQuest is poised to enter a new phase in its development as we accelerate the development of our projects in Canada, while simultaneously taking advantage of opportunities in the market to expand our project portfolio into Australian gold projects.

"Frank brings a rare skill set, combining international operational mining experience with corporate and finance expertise, which will be invaluable to MinQuest as we grow the company in the coming years," he said.

Mr Terranova said he was excited at the potential to be unlocked in MinQuest's suite of projects.

"The Company has exciting exploration territory in Canada with obvious upside available through the development process, as well as enormous opportunities in Australia, driven by a highly experienced and capable management team. This is an excellent time to be joining MinQuest and I look forward to working with my fellow directors to create wealth for shareholders," he said.

Mr Terranova replaces Mr David Deloub, who will step down as a director of the company after almost two years as Chairman.

Mr Read paid tribute to Mr Deloub, who oversaw the restructuring and renaming of the company during 2014, the expansion into new geographical regions and the introduction of new management.

"On behalf of all the shareholders I thank David for his excellent stewardship and strong leadership over this important period of corporate renewal," Mr Read said.

For further information please contact Jeremy Read, Managing Director.

23 December 2015

DIRECTORS

David Deloub
Chairman

Jeremy Read
Managing Director

Paul Niardone
Non-Executive Director

Adam Davey
Non-Executive Director

Stephen Kelly
Company Secretary

SHARE INFORMATION

ASX Code: MNQ
Issued Capital:
239,381,399 Fully Paid
Shares
72,816,669 Listed Options
15,619,853 Unlisted
Options

CONTACT INFORMATION

Registered Office:
Unit 1, 47 Park Road
Milton, QLD 4064
T: +61 7 3511 6570
F: +61 7 3369 3305
www.minquest.com.au

MinQuest Limited
ACN: 146 035 127



Forward Looking Statements

This announcement contains "forward-looking statements". Such forward-looking statements include, without limitation: estimates of future earnings, the sensitivity of earnings to commodity prices and foreign exchange rate movements; estimates of future production and sales; estimates of future cash flows, the sensitivity of cash flows to commodity prices and foreign exchange rate movements; statements regarding future debt repayments; estimates of future capital expenditures; estimates of resources and statements regarding future exploration results; and where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to commodity price volatility, currency fluctuations, increased production costs and variances in resource or reserve rates from those assumed in the company's plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any "forward looking statement" to reflect events or circumstances after the date of this release, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities law.