

GOLD QUEST

TSXV:GQC



August 2012

GoldQuestCorp.com



Forward Looking Statements

Statements in this document, to the extent not based on historical events, constitute forward-looking statements. Forward-looking statements include, without limitation, statements regarding market and general economic conditions, exploration plans, and statements regarding future-oriented costs and expenditures. Investors are cautioned not to place undue reliance on these forward-looking statements, which reflect management's analysis only as of the date thereof. These forward-looking statements are estimates and are subject to certain risks and uncertainties that could cause actual results to differ materially. Such risks and uncertainties with respect to the company include the effects of general economic conditions, changing foreign exchange rates and actions by government authorities, uncertainties associated with exploration, legal proceedings and negotiations, industry supply levels, competitive pricing pressures and misjudgments in the course of preparing forward-looking statements.



GoldQuest Directors & Management

Julio Espailat
Chief Executive Officer

- 30+ years experience in the mining industry
- Former Executive at Falconbridge & GlobeStar

Bill Fisher
Executive Chairman

- 30+ years experience in mining industry
- Former Chairman – Aurelian; CEO – GlobeStar, VP Exploration – Boliden AB

Paul Robertson
Chief Financial Officer

- 15+ years experience in mining and finance
- Chartered Accountant
- Former CFO at Grayd Resources

Patrick Michaels
Non Executive Director

- Financier
- Background in corporate finance

Florian Siegfried
Non Executive Director

- Financier
- Accounting professional

A Blend of Direct Dominican Development Experience
and European Financial Support

The Romero Discovery PR May 23 2012



231 metres grading 2.4 g/t gold
consisting of:

70 m grading 1.12 g/t gold (depleted 0.03 % copper), and

160 m @ 3.0 g/t gold and 0.62 % copper
(Incl. 12 m @ 18.25 g/t gold and 2.1% copper)

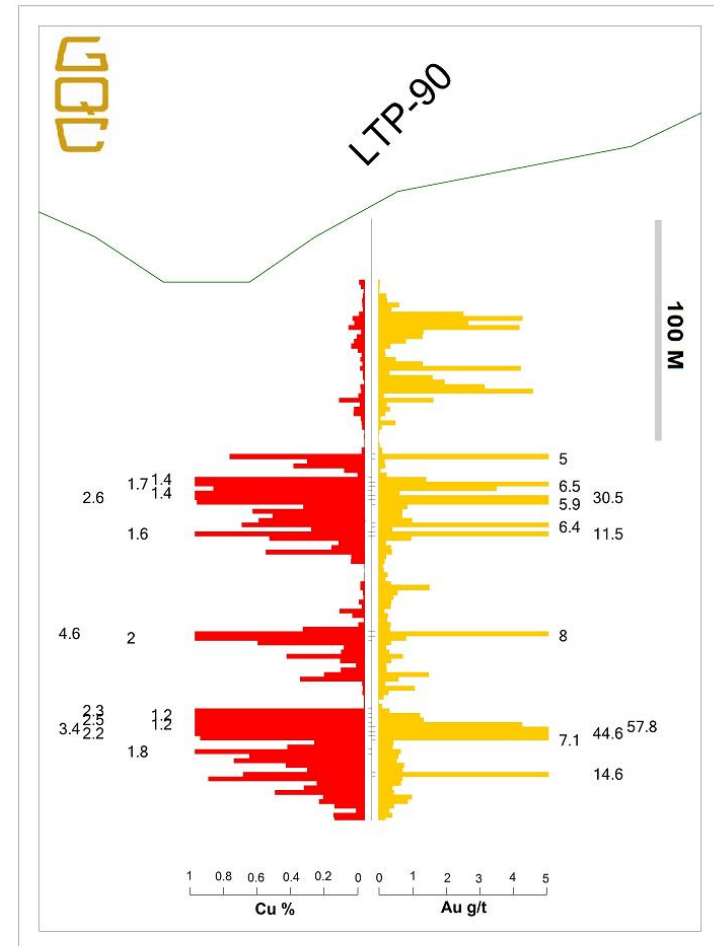
From 30 m – 264 m OPEN AT DEPTH

Most northerly drillhole - 300 m step out

Open in all directions

200 metres from access road

500 metres from GoldQuest's field HQ



Grades are shown up to 5 g/t gold (orange) and 1 % copper (red) all results higher than these are written.



GoldQuest: “WE FIND GOLD”

- **EXPLORATION PLANS – next 12 months**
 - Focus on gold and copper exploration in Dominican Republic
 - Step-out drilling at Las Tres Palmas’ Romero discovery
 - Follow-up work on the new geophysical anomalies identified
 - New ground IP and Mag Surveys on La Escandalosa (Los Comios zone and Jenjibre Concessions)
 - Detail metallurgical testing to optimize processing parameters
 - Initial Romero NI 43-101 resource calculation - FY2013
- **DEAL COMPLETED – April 2012**
 - Non-core Spanish lead/zinc assets sold to Portex Minerals (CNSX:PAX)
 - 35% interest retained with no on-going financial commitment
- **TWO BOUGHT DEALS– June, August 2012**
 - \$6.5M bought deal post LTP 90 discovery hole (Closed June 2012)
 - \$15M bought deal post LTP 92, 93 drill releases (Closed August 21 2012)
 - Accretive, strategic acquisitions considered



Dominican Republic Background

- Pro-mining & pro-foreign investment
- Well-established, competitive mining code
- Long history of mining; Key industry for the DR economy
 - Barrick / Goldcorp (Canada) – Over \$4 Billion investment at Pueblo Viejo (22M Oz Gold & 117.3M Oz Silver) Commissioning Q4 2012
 - Xstrata (Switzerland) – Nickel complex. (2007 = 51% of total DR exports)
 - Perilya (Australia) acquired Cerro de Maimon Copper/Gold mine for \$180M
 - Panterra – Commissioned July 2012, 60,000 ounce / year gold recovery project



GoldQuest: Focus on central DR



- Dominican Republic:

2001

Began exploration including JV with Goldfields

2004

Recognised Las Tres Palmas district as prospective

2006

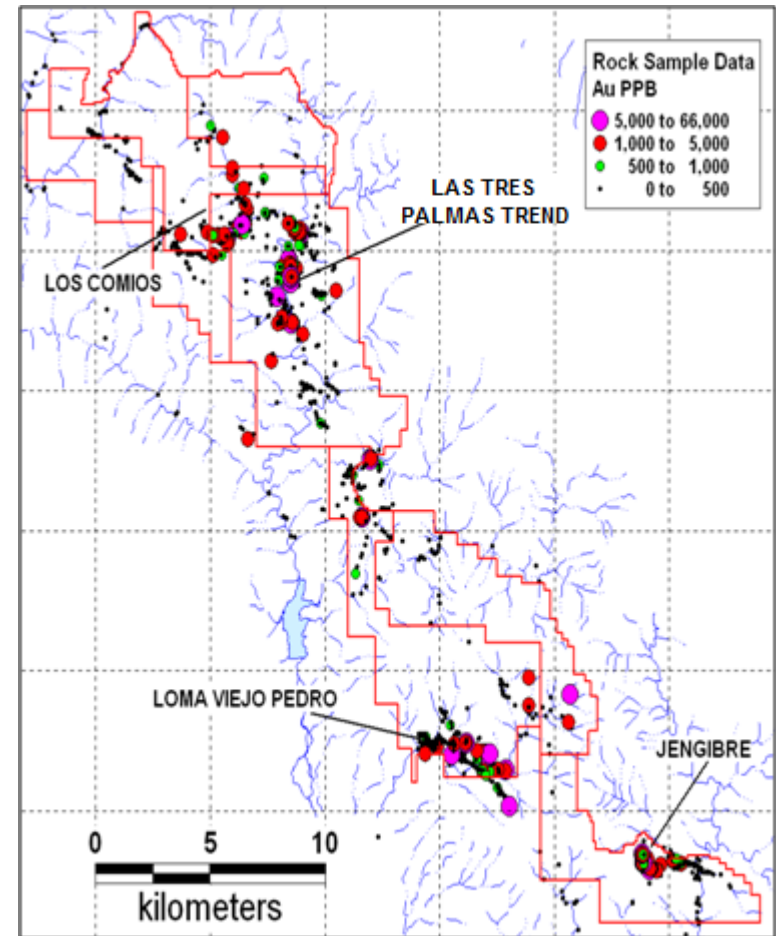
Discovered La Escandalosa Sur gold resource

2010

Debut NI 43-101 Resources for both La Escandalosa Sur and high grade Las Animas polymetallic massive sulphide

2012

Discovery of Romero mineralization
LTP 90 - 231 m grading 2.4 g/t gold



Significant Drilling

Escandalosa – Debut NI 43-101 resource 2010

- LTP -07 60 m @ 2.1 g/t gold
- LTP -39 26 m @ 11.4 g/t gold
- LTP -41 53 m @ 3.0 g/t gold
- LTP -62 36 m @ 2.7 g/t gold
- LTP -83 22 m @ 6.0 g/t gold

Hondo Valle Mineralization

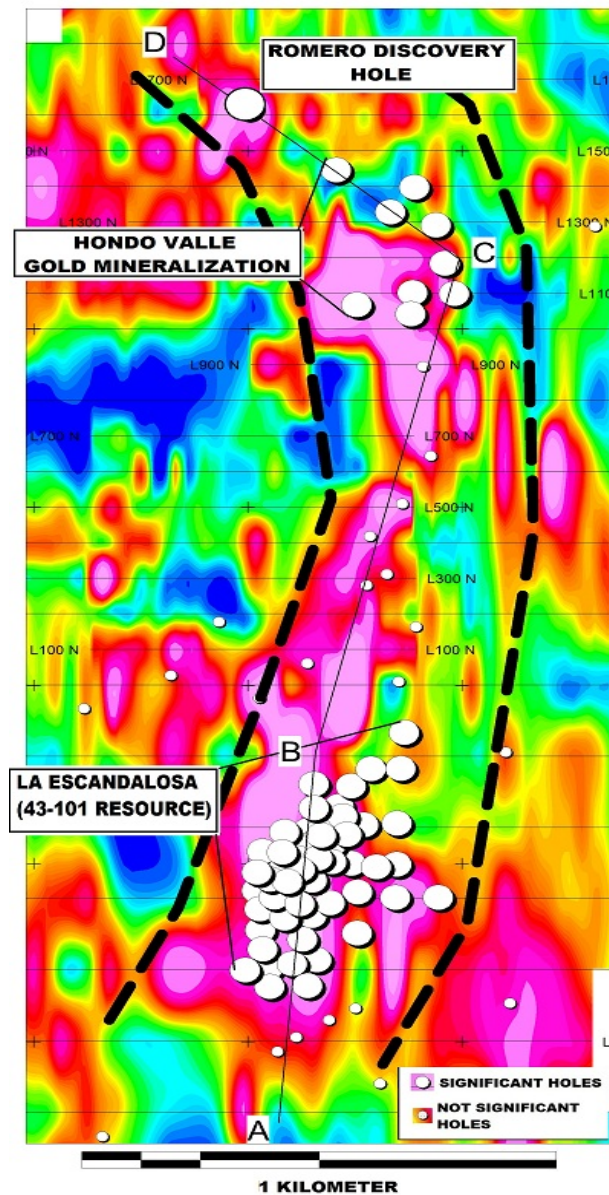
- LTP - 65 29 m @ 2.2 g/t gold
- LTP - 02 42 m @ 1.7 g/t gold
- LTP - 91 14 m @ 2.4 g/t gold

Romero Discovery

- LTP - 90 231 m @ 2.4 g/t gold
- LTP - 92 159 m @ 4.45 g/t gold & 1.0% copper
- LTP - 93 258 m @ 4.5 g/t gold & 1.3% copper
- LTP - 94 235 m @ 7.88 g/t gold & 1.4% copper
- LTP - 96 189 m @ 3.14 g/t gold & 1.1% copper



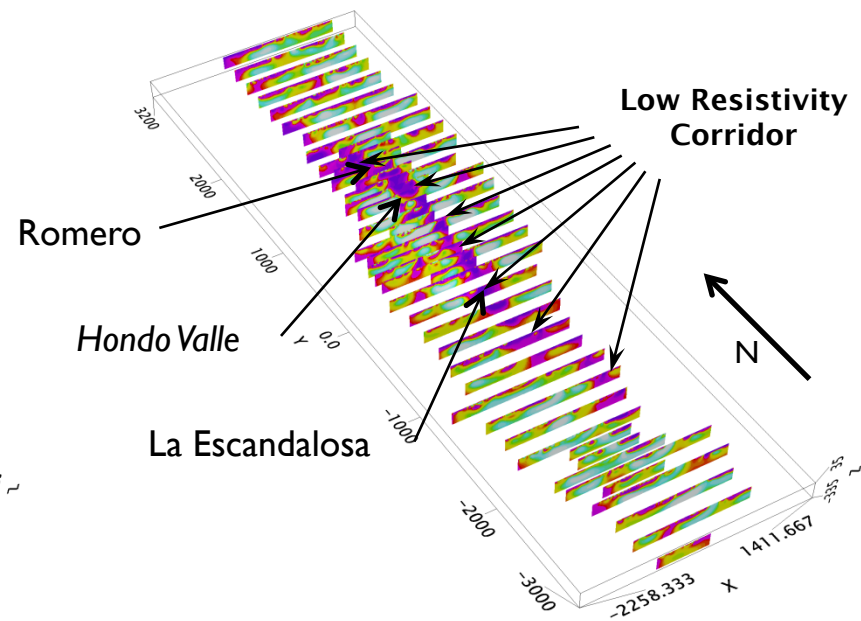
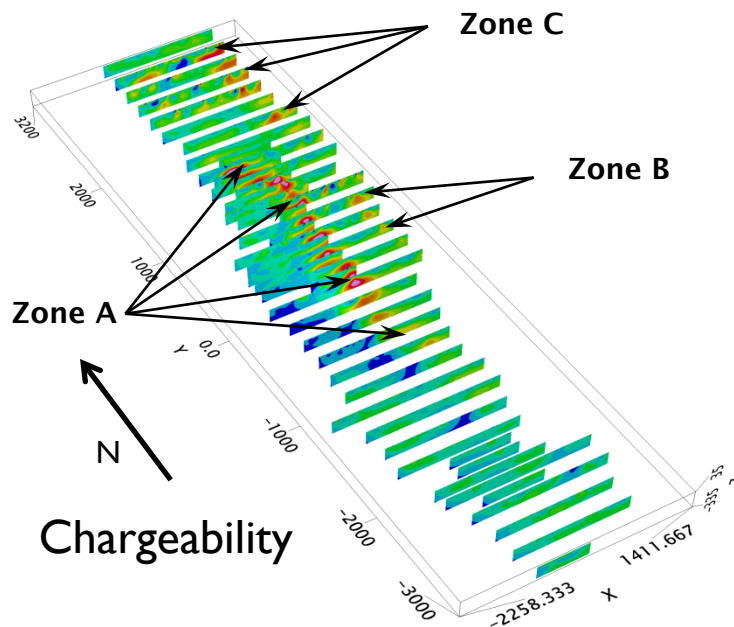
LOCALIZATION OF GOLD MINERALIZATIONS ON LAS TRES PALMAS TREND (CONDUCTIVITY BACKGROUND)





Las Tres Palmas District Exploration

- 2011 Ground geophysics programs (Induced Polarization and magnetics completed)
- Target generation based on main Zone A (Zones B and C undrilled)

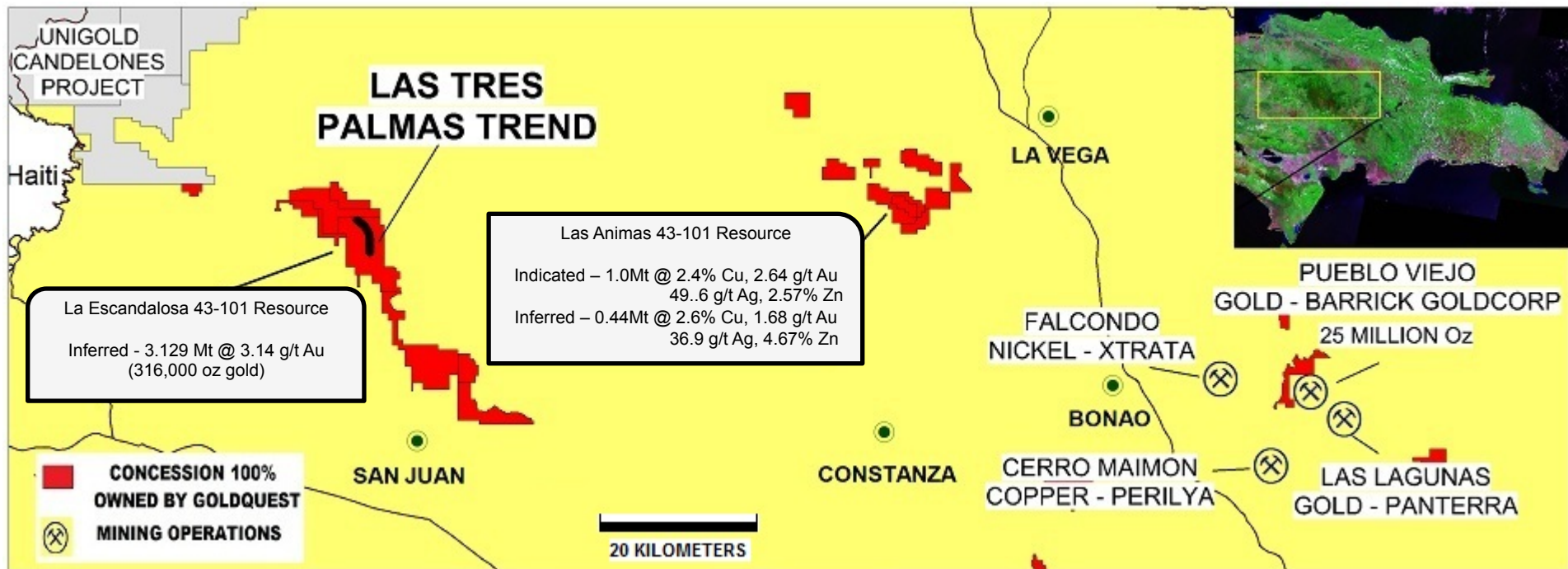


Zones B and C Mapping and Sampling underway

GoldQuest Property - Central Dominican



- IP and mag surveys have been used to develop drill targets that found Romero
- Q1 drill program was designed to investigate complete trend
- Current drill program designed to test geometry of mineralization surrounding LTP 90
- Drill Program tailored as program progresses



Las Tres Palmas District (includes La Escandalosa Sur, Hondo Valle, Romero)



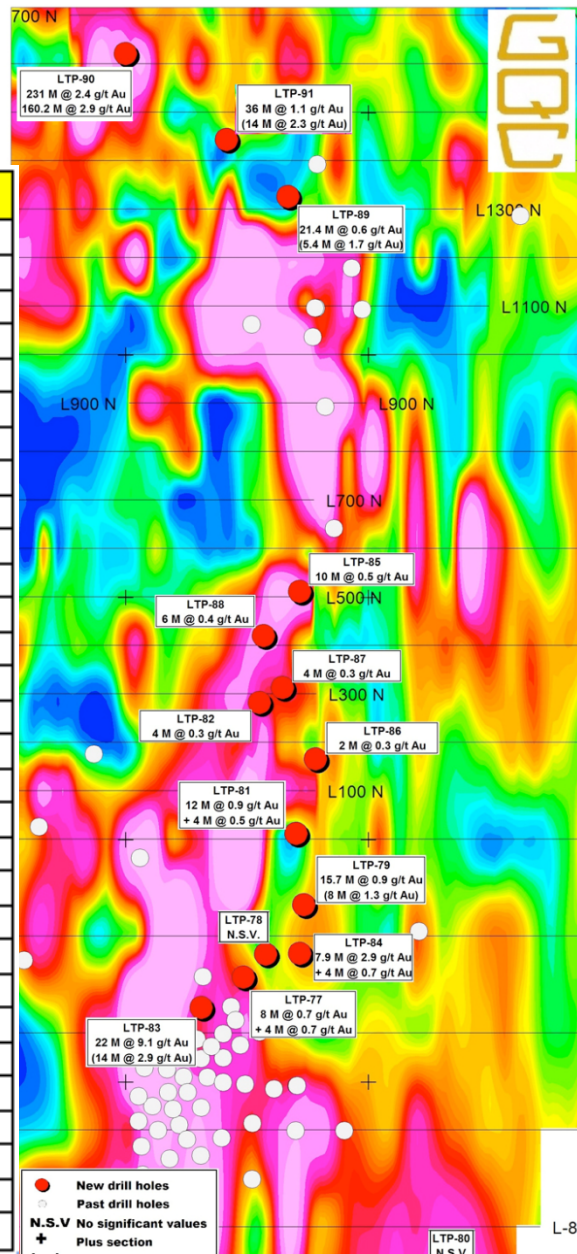
The Romero discovery – Adjacent to GQC’s Hondo Valle Field HQ





May 2012 Drilling Summary

Hole	From	To	Interval (m)	Au (g/t)	Cu (%)	SECTOR
LTP-77	160.00	168.00	8.00	0.72	-	La Escandalosa
and	198.00	202.00	4.00	0.73	-	
LTP-78	No significant values					La Escandalosa
LTP-79	52.27	68.00	15.73	0.91	-	La Escandalosa
including	60.00	68.00	8.00	1.28	-	
LTP-80	No significant values					La Escandalosa
LTP-81	154.00	166.00	12.00	0.89	-	Los Tomates Sur
and	194.00	198.00	4.00	0.55	-	
LTP-82	50.00	54.00	4.00	0.33	-	Los Tomates Norte
LTP-83	34.00	56.00	22.00	5.99	0.23	La Escandalosa Sur
including	38.00	52.00	14.00	9.07	0.24	
LTP-84	264.00	271.90	7.90	2.96	0.52	La Escandalosa
and	278.00	282.00	4.00	0.72	-	
LTP-85	26.60	36.61	10.01	0.53	-	Hondo Valle Sur
LTP-86	136.00	138.00	2.00	0.34	-	Los Tomates
LTP-87	74.00	78.00	4.00	0.38	-	Los Tomates Norte
LTP-88	64.00	70.00	6.00	0.44	-	Los Tomates Norte
LTP-89	130.00	151.43	21.43	0.66	0.34	Hondo Valle
including	146.00	151.43	5.43	1.69	0.97	
and	177.00	205.00	28.00	0.67	0.13	
including	195.00	205.00	10.00	1.27	0.12	
LTP-90	33.00	264.00	231.00	2.42	0.44	Romero
including	33.00	103.74	70.74	1.12	0.03	
and	103.74	264.00	160.26	2.99	0.62	
including	103.74	148.00	44.26	3.53	0.77	
including	200.00	258.00	58.00	4.93	0.78	
including	216.00	258.00	42.00	6.63	1.04	
including	216.00	228.00	12.00	18.25	2.14	
LTP-91	186.00	222.00	36.00	1.14	0.37	Hondo Valle
including	191.95	206.00	14.05	2.36	0.72	



LTP90 - Individual Assays showing continuity



From	To	Interval	Au_ppm	Cu_%
27.00	29.10	2.10	0.036	0.034
29.10	31.00	1.90	0.025	0.023
31.00	33.00	2.00	0.018	0.007
33.00	35.00	2.00	0.224	0.012
35.00	37.00	2.00	0.251	0.016
37.00	39.00	2.00	0.599	0.015
39.00	41.00	2.00	0.375	0.011
41.00	43.00	2.00	2.492	0.034
43.00	44.92	1.92	4.229	0.073
44.92	47.00	2.08	2.634	0.062
47.00	49.00	2.00	4.138	0.096
49.00	51.00	2.00	1.315	0.022
51.00	53.00	2.00	1.288	0.047
53.00	55.00	2.00	0.804	0.064
55.00	57.26	2.26	0.348	0.08
57.26	59.00	1.74	0.186	0.042
59.00	61.00	2.00	0.196	0.019
61.00	63.00	2.00	0.503	0.026
63.00	65.00	2.00	1.291	0.014
65.00	67.00	2.00	4.174	0.028
67.00	69.00	2.00	0.315	0.012
69.00	71.00	2.00	1.584	0.011
71.00	73.00	2.00	1.939	0.004
73.00	75.00	2.00	3.120	0.026
75.00	77.00	2.00	4.537	0.022
77.00	79.00	2.00	0.156	0.038
79.00	81.00	2.00	1.603	0.151
81.00	83.00	2.00	0.235	0.03
83.00	85.00	2.00	0.329	0.063
85.00	87.00	2.00	0.189	0.066
87.00	89.00	2.00	0.058	0.023
89.00	91.00	2.00	0.495	0.019
91.00	93.05	2.05	0.084	0.016
93.05	95.00	1.95	0.019	0.003
95.00	97.00	2.00	0.005	0.004
97.00	98.83	1.83	0.005	0.003
98.83	101.00	2.17	0.034	0.003
101.00	103.74	2.74	0.098	0.019
103.74	106.00	2.26	5.012	0.795
106.00	108.00	2.00	0.176	0.339

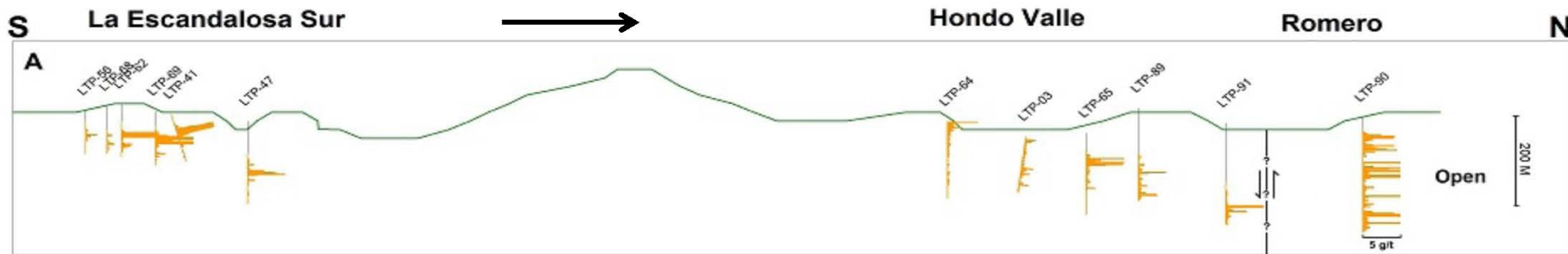
From	To	Interval	Au_ppm	Cu_%
108.00	110.00	2.00	0.199	0.42
110.00	112.00	2.00	0.059	0.121
112.00	113.91	1.91	0.238	0.043
113.91	116.00	2.09	1.397	1.373
116.00	118.00	2.00	6.496	1.651
118.00	120.00	2.00	3.465	0.891
120.00	122.00	2.00	0.619	1.432
122.00	124.00	2.00	30.500	2.56
124.00	126.00	2.00	5.943	0.987
126.00	128.00	2.00	0.843	0.362
128.00	130.00	2.00	0.699	0.66
130.00	132.00	2.00	0.691	0.542
132.00	134.00	2.00	0.989	0.624
134.00	136.00	2.00	6.371	0.724
136.00	138.00	2.00	0.399	0.316
138.00	140.00	2.00	11.500	1.649
140.00	142.00	2.00	0.955	0.562
142.00	144.00	2.00	0.212	0.155
144.00	146.00	2.00	0.366	0.197
146.00	148.00	2.00	0.391	0.582
148.00	150.00	2.00	0.217	0.08
150.00	152.17	2.17	0.173	0.081
152.27	154.00	1.73	0.123	0.002
154.00	156.00	2.00	0.151	0.001
156.00	158.00	2.00	0.266	0.003
158.00	160.00	2.00	0.201	0.003
160.00	161.40	1.40	0.361	0.027
161.40	163.83	2.43	1.498	0.026
163.83	166.00	2.17	0.559	0.012
166.00	168.00	2.00	0.438	0.009
168.00	170.00	2.00	0.370	0.035
170.00	172.05	2.05	0.359	0.018
172.05	174.00	1.95	0.167	0.148
174.00	176.00	2.00	0.269	0.074
176.00	178.00	2.00	0.249	0.005
178.00	180.00	2.00	0.351	0.039
180.00	182.00	2.00	0.335	0.364
182.00	184.00	2.00	7.994	4.643
184.00	186.00	2.00	0.807	1.994
186.00	188.00	2.00	0.361	0.63

From	To	Interval	Au_ppm	Cu_%
188.00	190.00	2.00	0.223	0.123
190.00	192.00	2.00	0.312	0.139
192.00	194.00	2.00	0.710	0.46
194.00	196.00	2.00	0.367	0.146
196.00	198.00	2.00	0.228	0.052
198.00	200.00	2.00	0.236	0.141
200.00	202.00	2.00	1.489	0.24
202.00	203.97	1.97	0.584	0.381
203.97	206.00	2.03	0.200	0.016
206.00	208.00	2.00	1.066	0.011
208.00	210.00	2.00	0.290	0.015
210.00	212.00	2.00	0.146	0.005
212.00	214.00	2.00	0.005	0.005
214.00	216.00	2.00	0.099	0.006
216.00	218.00	2.00	0.318	2.347
218.00	220.00	2.00	1.218	1.235
220.00	222.00	2.00	1.322	2.486
222.00	224.00	2.00	4.224	1.229
224.00	226.00	2.00	57.800	3.376
226.00	228.00	2.00	44.600	2.16
228.00	230.00	2.00	7.124	0.969
230.00	232.00	2.00	0.435	0.298
232.00	234.00	2.00	0.411	0.456
234.00	236.00	2.00	0.654	1.775
236.00	238.00	2.00	0.576	0.679
238.00	240.00	2.00	0.537	0.77
240.00	242.00	2.00	0.749	0.464
242.00	244.00	2.00	0.702	0.339
244.00	246.00	2.00	14.600	0.716
246.00	248.00	2.00	0.696	0.921
248.00	250.00	2.00	0.652	0.283
250.00	252.00	2.00	0.406	0.358
252.00	254.00	2.00	0.455	0.529
254.00	256.00	2.00	0.983	0.245
256.00	258.00	2.00	0.862	0.27
258.00	260.00	2.00	0.454	0.178
260.00	262.00	2.00	0.312	0.052
262.00	264.00	2.00	0.399	0.184
264.00	265.18	1.18	0.200	0.179

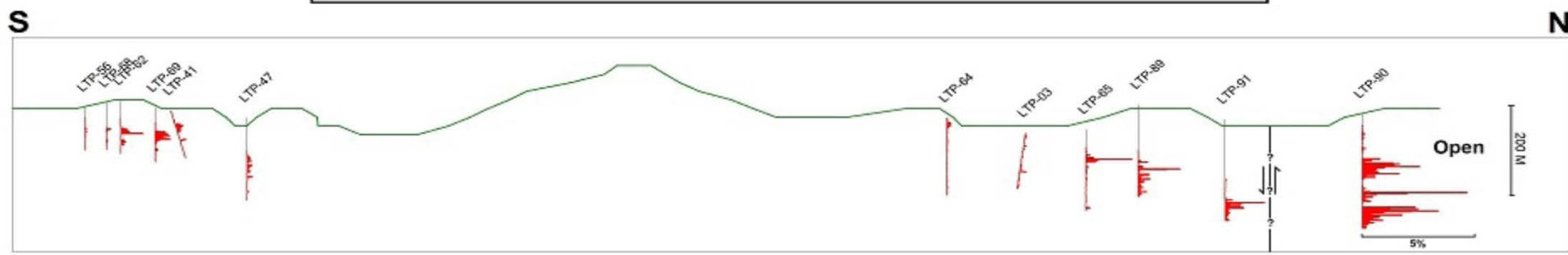
g/t Au Intervals	
0.00 - 0.15 g/t Au	
0.15 - 0.40 g/t Au	
0.40 - 1.00 g/t Au	
1.00 > g/t Au	

%Cu Intervals	
0.00 - 0.20 %Cu	
0.20 - 0.50 %Cu	
0.50 - 1.00 %Cu	
1.00 > %Cu	

Las Tres Palmas Long Section



**Gold in drill holes on Long Sections of Las Tres Palmas Trend.
Gold results above 5 g/t shown as 5 g/t.**



Copper in drill holes on Long Sections of Las Tres Palmas Trend.

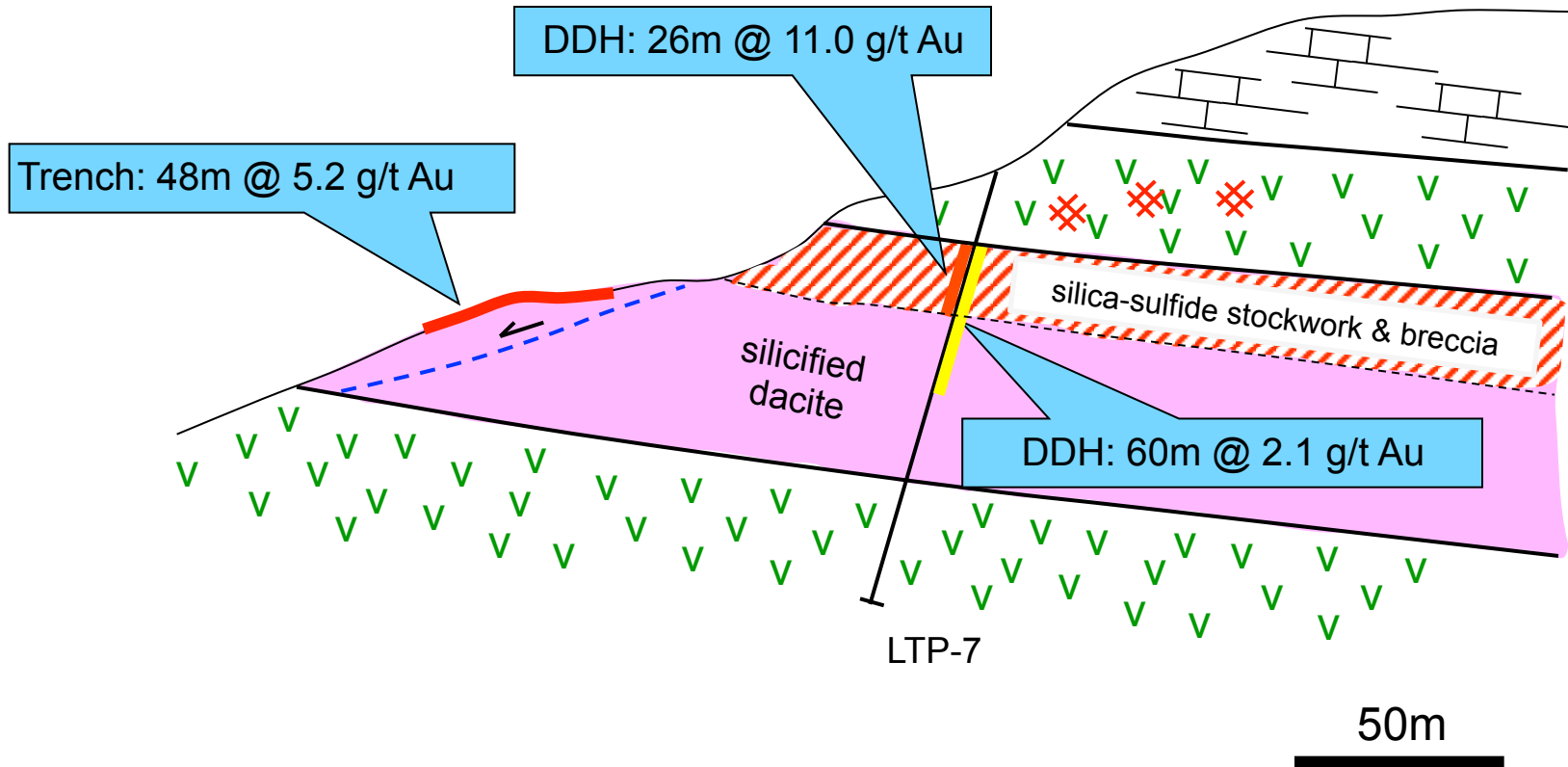
K 2.5 Km X

- Most northerly hole open in all directions
- Greatest thickness encountered by GoldQuest
- High copper mineralization unprecedented

La Escandalosa Sur Resource



- Ideal for open pit options



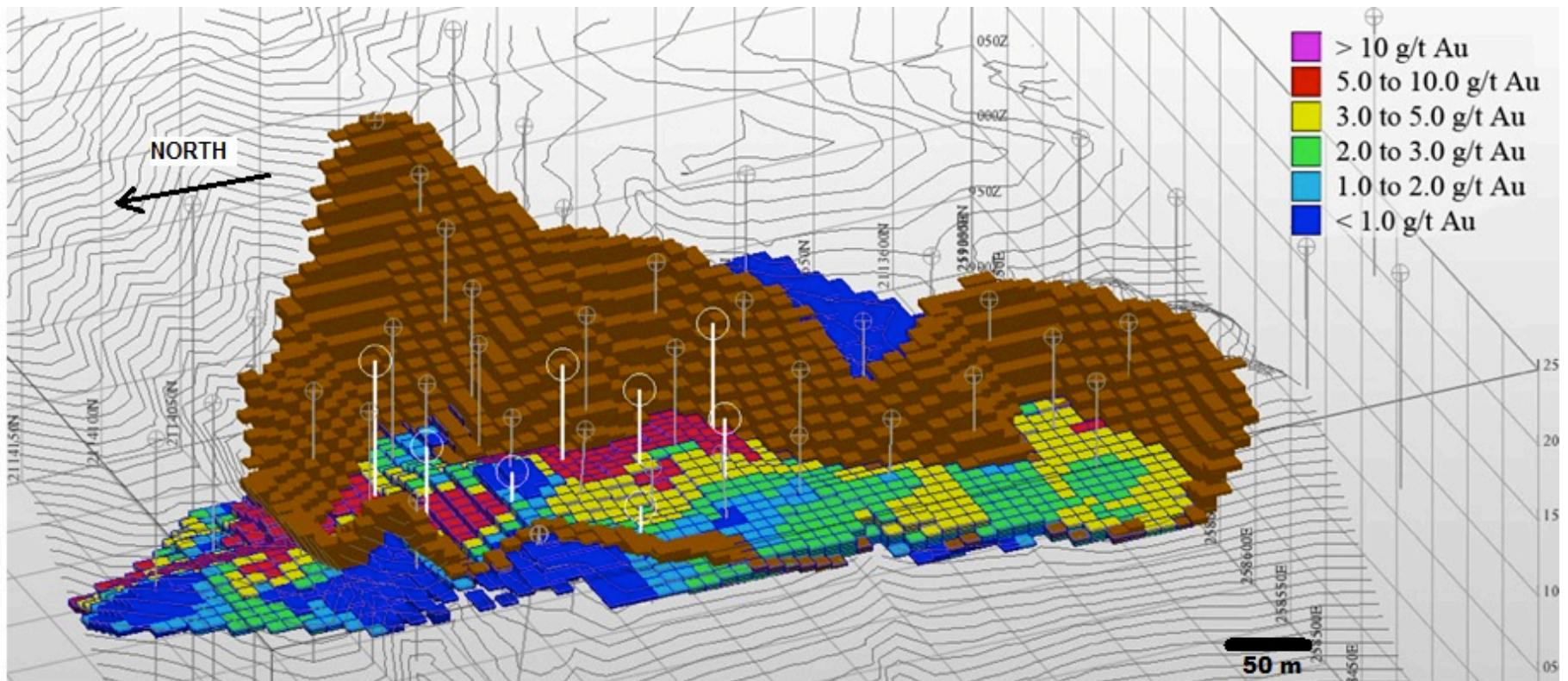
La Escandalosa Sur Development



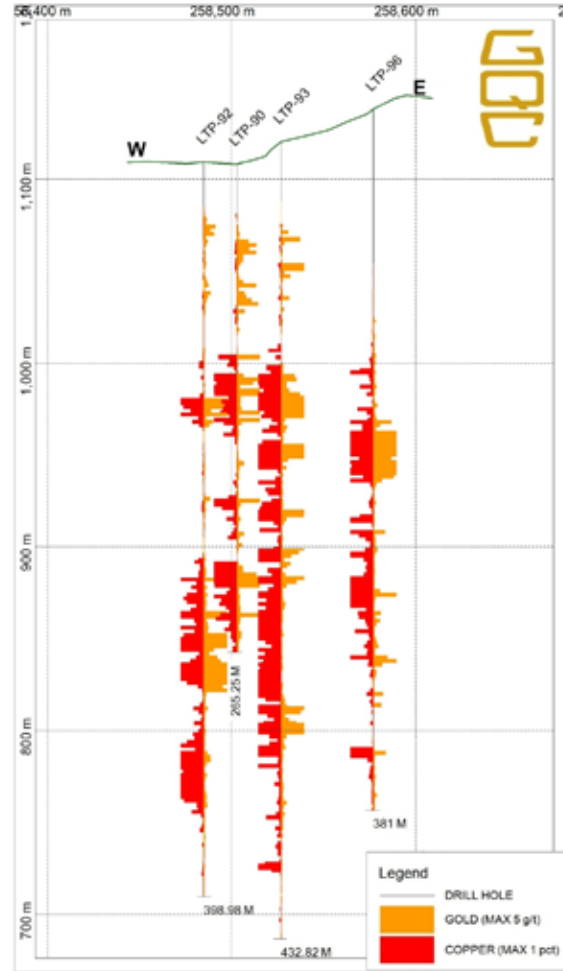
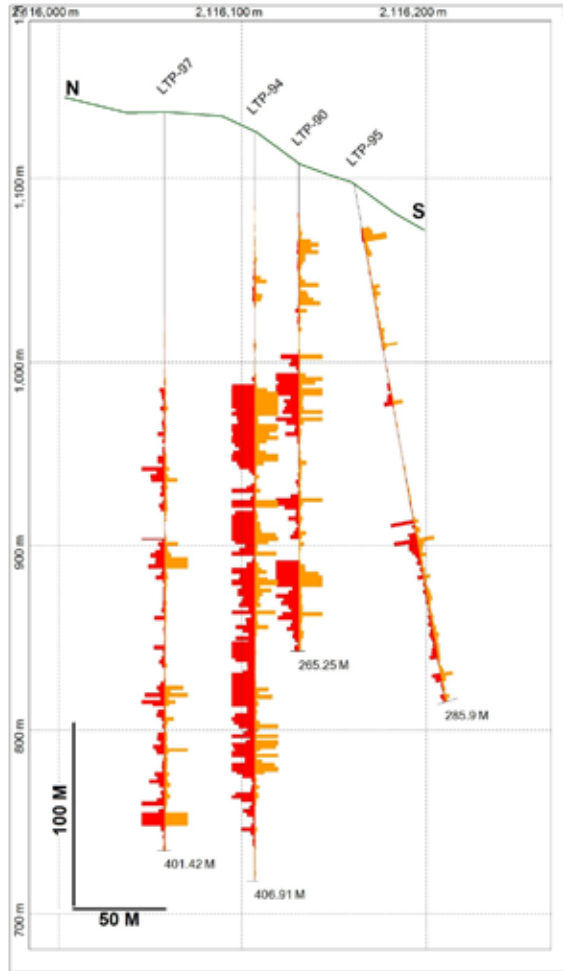
NI 43-101 Compliant Resource

Inferred Resource

3.129 million tonnes @ 3.14 g/t Au
(316,000 oz gold)

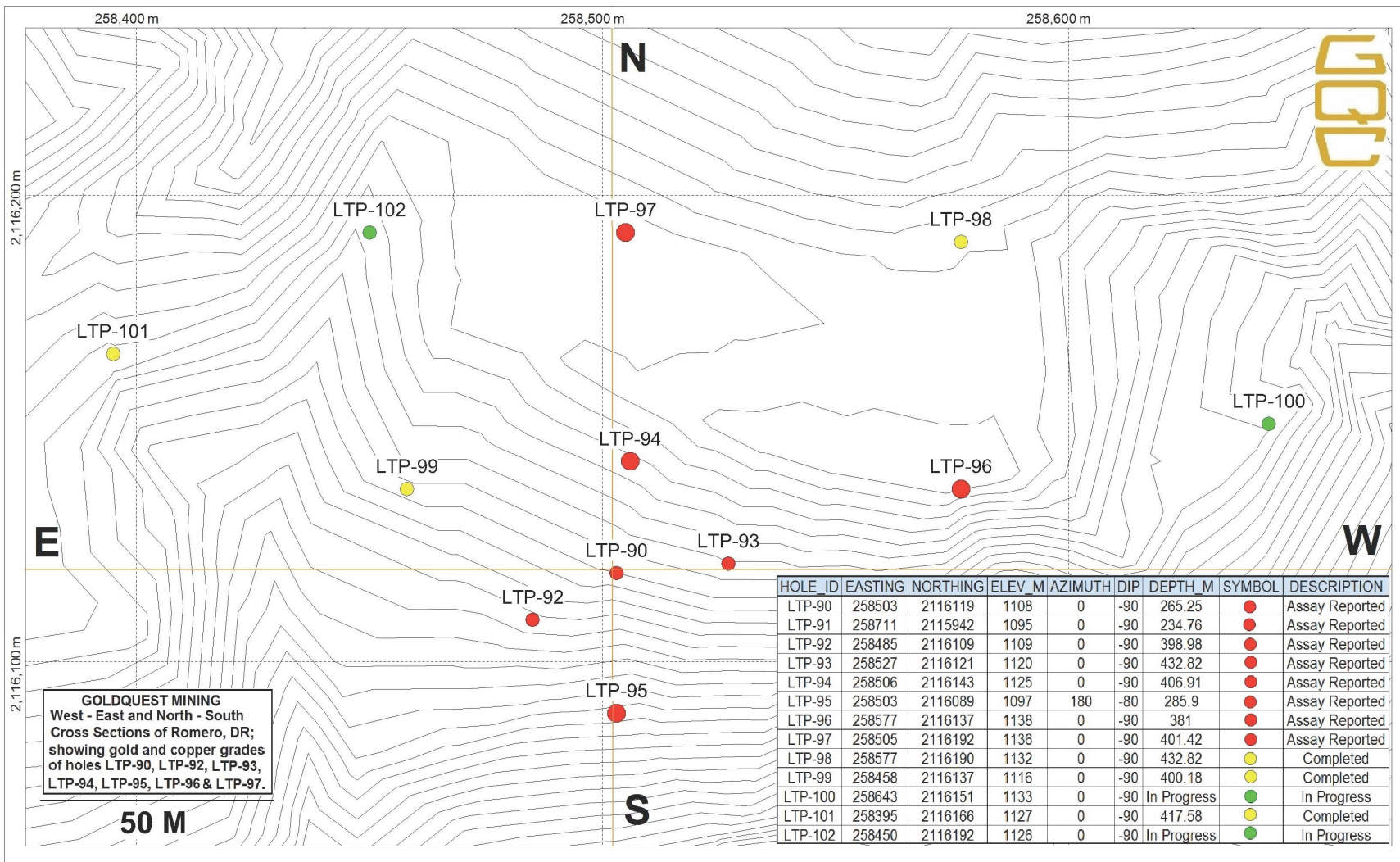


Cross Sections

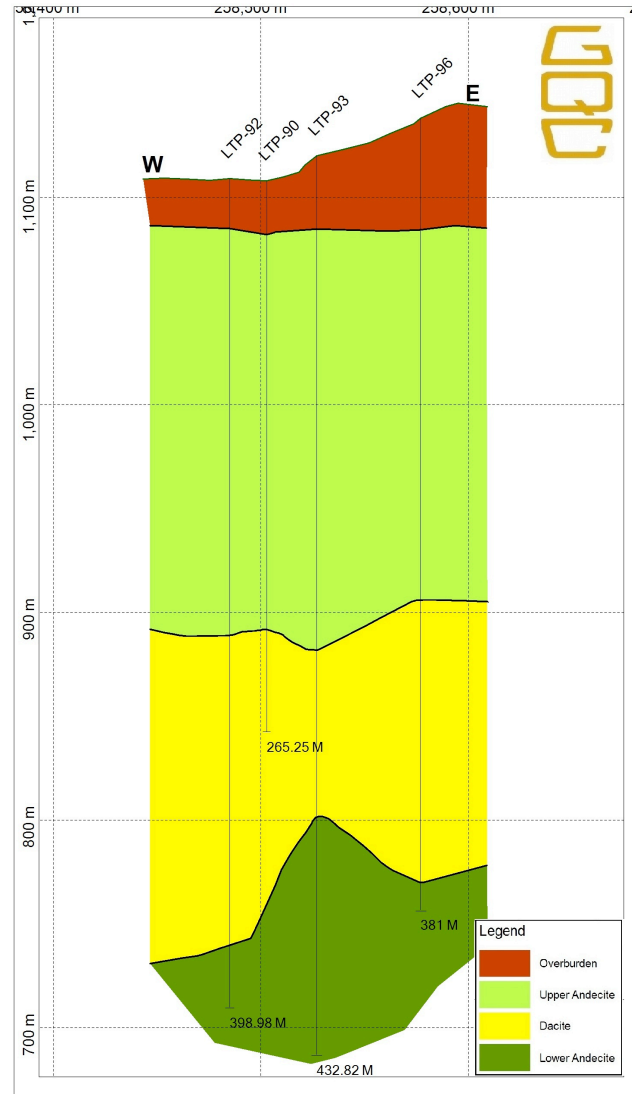
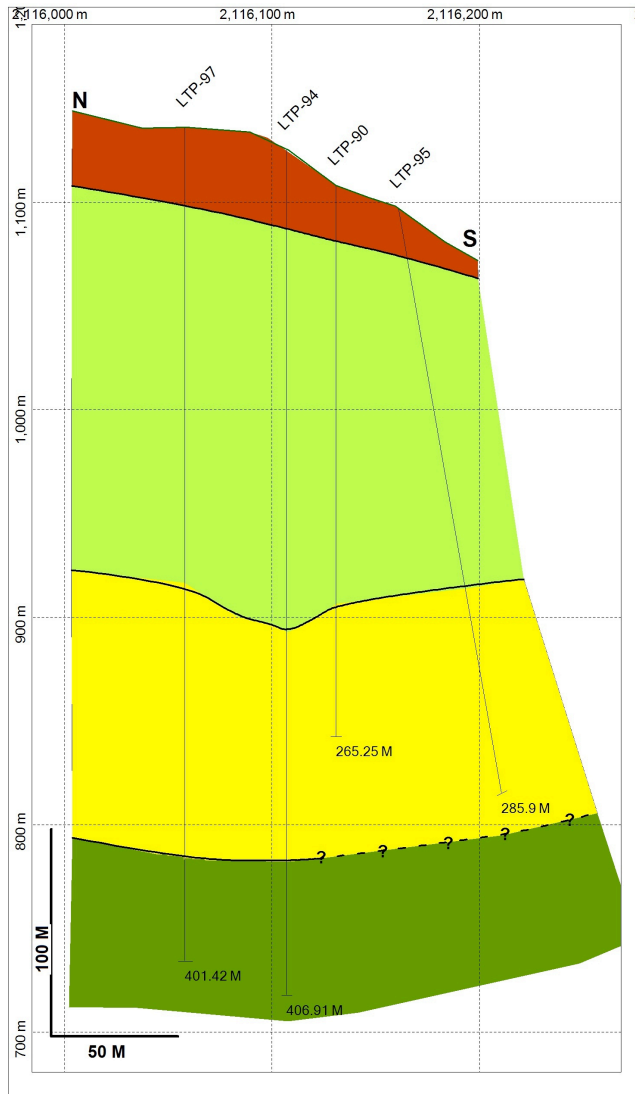


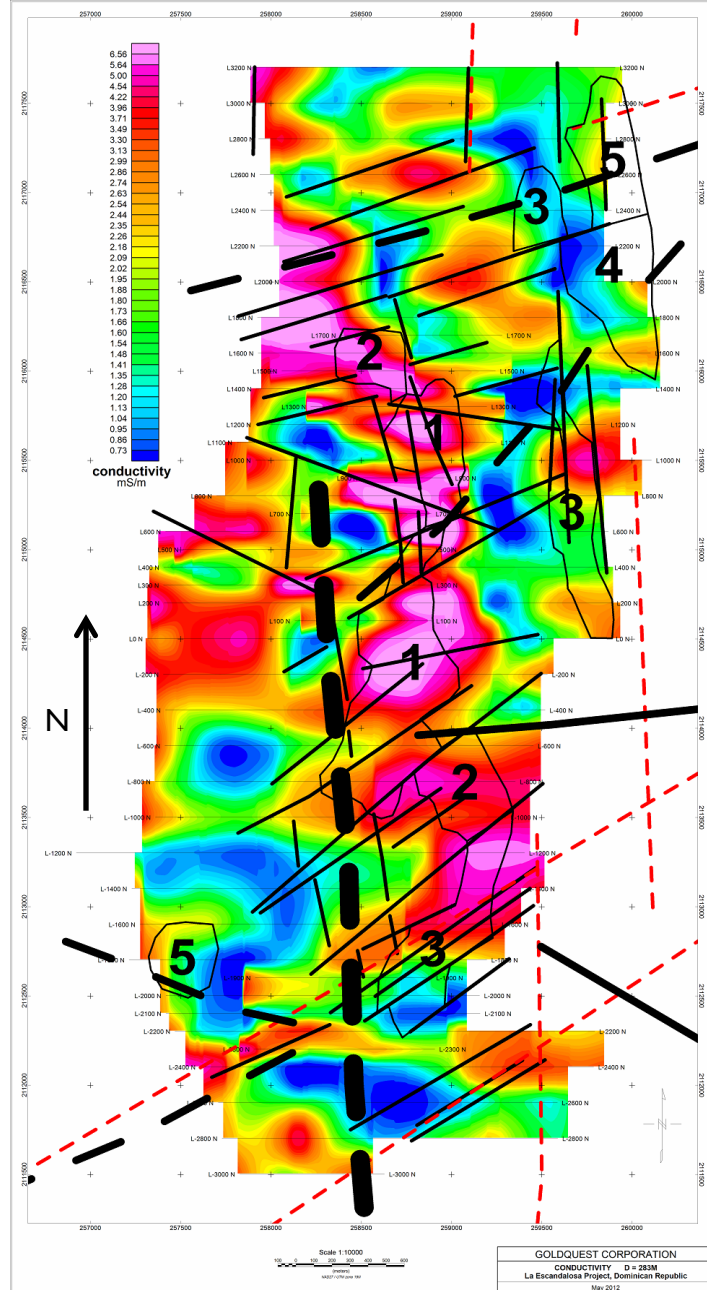
For assay data above 5g/t gold and 1% copper, please refer to the assay tables for the drill holes shown.

Current Drilling at Romero Discovery

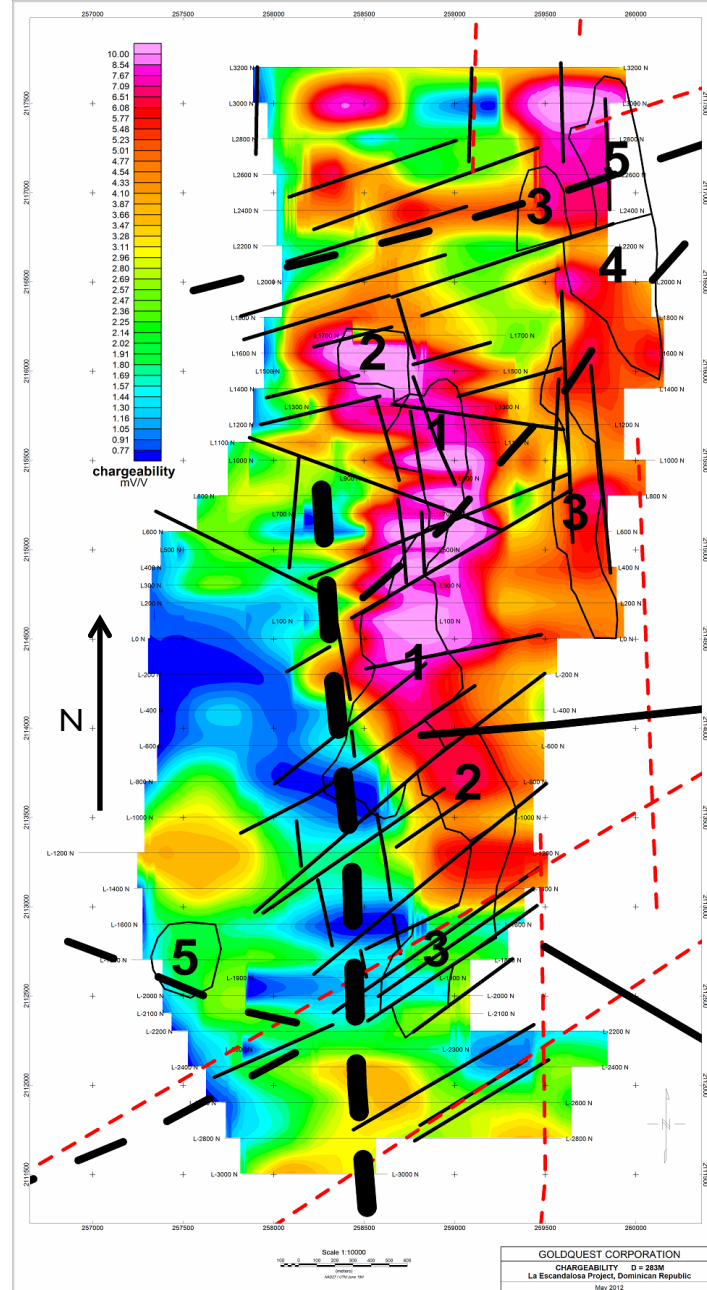


Las Tres Palmas Geological Maps





Conductivity 283m below ground (Targets in Pink)



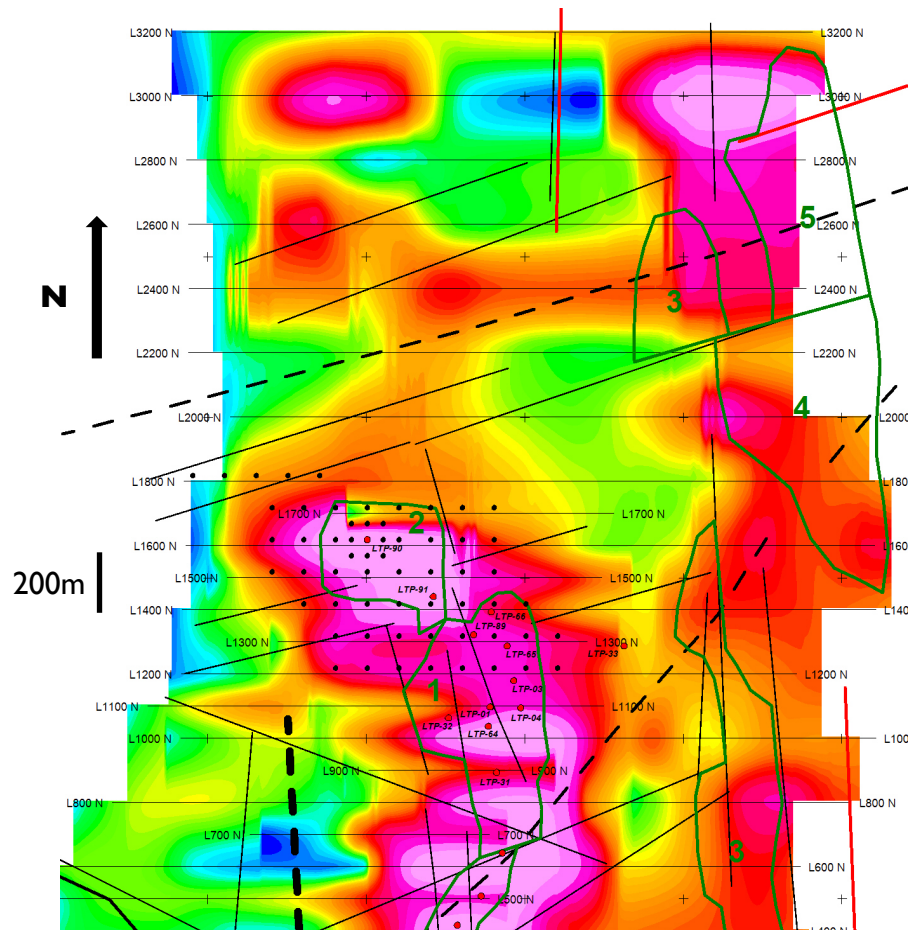
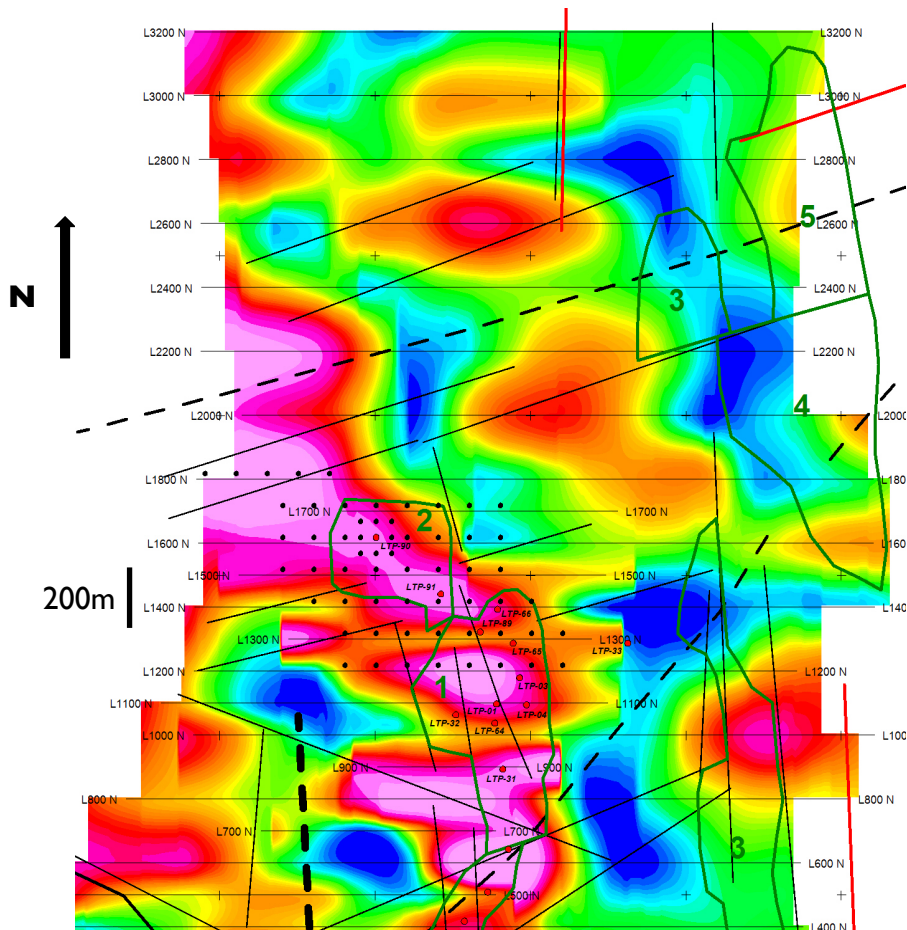
Chargeability 283m below ground (Targets in Pink)





Zoomed view of Conductivity
283m below ground (zone 2N),
with existing and proposed drill holes.

Zoomed view of Chargeability
283m below ground (zone 2N),
with existing and proposed drill holes.



Las Animas Gold/Copper VMS



NI 43-101 Compliant Resource	Tonnes	Cu	Au	Ag	Zn
Indicated	1.0Mt	2.40% (54,289,000 lbs)	2.64 g/t (91,000 oz)	49.6 g/t	2.57%
Inferred	0.44Mt	2.6% (24,790,000 lbs)	1.68 g/t (24,000 oz)	36.9 g/t	4.67%

Highlights of Project

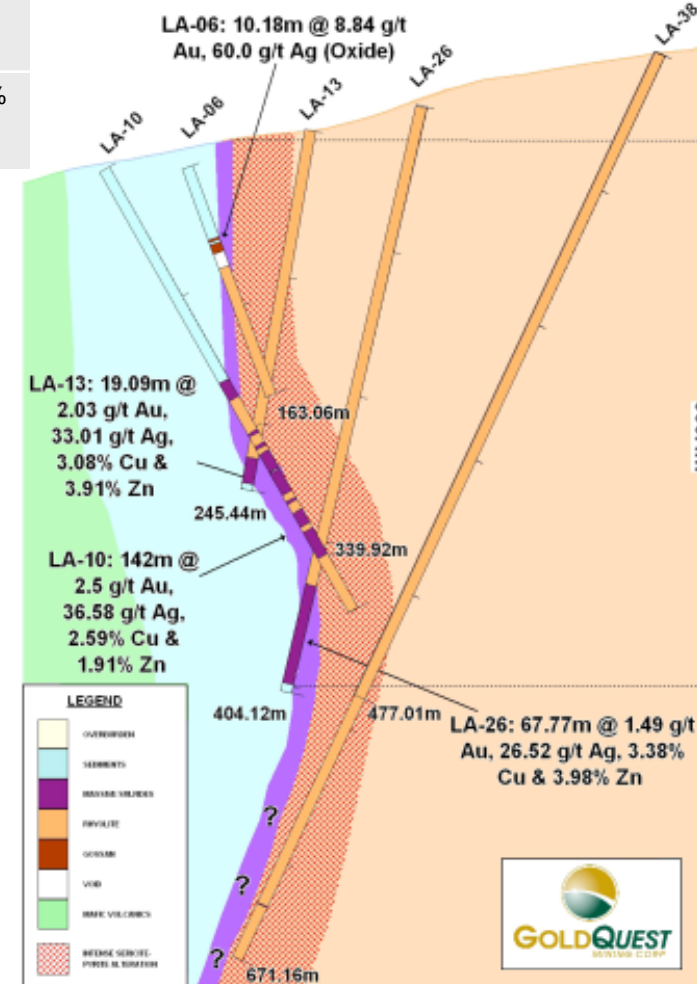
10,392 metres drilled (63 holes)

Infrastructure & Access - 1 km to Sealed road, 2 kms to Power, only 80 kms to nearest mill

2nd largest VMS in Dominican Republic after Cerro de Maimon, where Perilya is operating an oxide and sulphide mining and milling operation

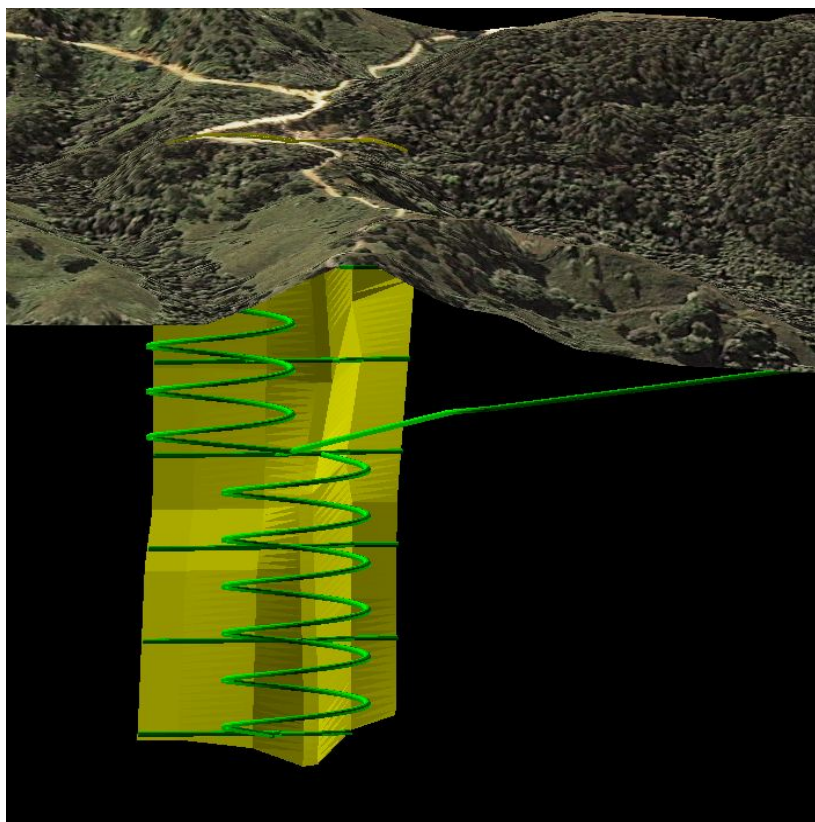
Mineralization from surface to >500m

Metallurgical and economic evaluation underway

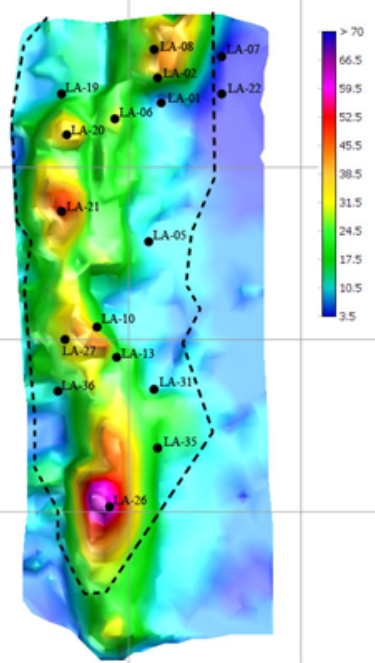


Las Animas - Development Options

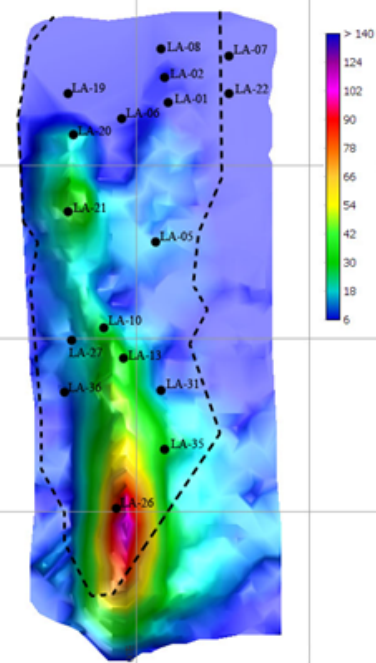
Processing options under review to justify further work
U/G development planned from potential \$2 million ramp



Au (g/t) x Thickness (m)



Cu (%) x Thickness (m)



100 M

Portex Inc. – (35% company ownership)



- GoldQuest's Spanish assets sold to Portex for 35% of the Iberian focused base metal Canadian Junior
- Portex has an outstanding portfolio of lead/zinc assets
 - Toral (Spain) NI-43-101 compliant resource:
 - » Indicated : 4.04 Mt grading 6.5% Zn, 5.3% Pb, 0.11% Cu, 41g/t Ag
 - » Inferred : 4.67 Mt grading 5.4% Zn, 4.4% Pb, 0.13% Cu, 32g/t Ag
 - Lagoa Salgada Recent Drilling
 - » 76m @ 4.6% Zn, 4.2% Pb, 1.0 g/t Au, 75 g/t Ag
 - » 12m @ 7.3% Zn, 9.1% Pb, 3.2 g/t Au, 85 g/t Ag



Summary



- New Gold and Copper Discovery at Romero
- Accretive drill results at La Escandalosa Sur and Hondo Valle
- Metallurgical testing at Las Animas and La Escandalosa Sur copper / gold NI 43-101 projects
- Establishment of 35% share position in Iberian explorer, Portex
- Successful completion of financing (over 6 million in treasury)
- Current Drill Program ongoing, 2 rigs currently on site, larger rig deployed

Looking Forward

- Drilling to follow up the discovery hole at Romero
- Drill zones B and C and deeper at throughout trend
- Continue work at La Escandalosa Sur, Hondo Valle and Las Animas
- Develop of new exploration targets that warrant drilling at Los Comios, Jenjibre and others highly prospective ground withing the Goldquest portfolio of properties.
- Evaluate potential properties or companies for acquisition or other business



Capitalization

Share Price (C\$) 2012-08-24	\$ 1.71
Shares Outstanding	c.140 million
Fully Diluted Shares	c.153 million
Market Capitalization (C\$)	\$ 217 million
Working Cap. (C\$) approx. 2012-08-21	\$ 20 million +
52 Week High / Low (C\$)	\$ 2.03 / \$ 0.04

