

GOLD QUEST

TSX: GQC



Exploration in the Dominican Republic

Zurich, March 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 evaluating market and general economic conditions in the preceding sections, 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 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 legal proceedings and negotiations, industry supply levels, competitive pricing pressures and misjudgments in the course of preparing forward-looking statements.



GoldQuest: Operational Focus

- Team and board members committed to focusing on gold and copper exploration, development in Dominican Republic
- **EXPLORATION**
 - New drill program at La Escandalosa
 - Mapping and Magnetics programs at Las Animas
- **DEVELOPMENT**
 - Opportunity to accelerate towards a production decision for above two projects
 - Metallurgical testing and economic evaluations underway
 - Strategy: add shareholder value by making each tonne of mineral resource more valuable by moving up the development curve as well as seeking to add tonnes



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

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**



GoldQuest: Business Plan to Develop Assets

- GQC's management have the proven track record of taking a greenfield project through feasibility, permitting, financing and construction in the Dominican Republic (**Cerro de Maimon mine**, Commissioned in 2008, on time and under budget)
- In the opinion of management, La Escandalosa and Las Animas projects have strong attributes for potential development
- Development activities contemplated:
 - Metallurgical studies and Flowsheet development
 - Economic assessment and definition of business case
 - Permitting and Environmental
 - Design and layouts of mine and operations

Aggressive exploration for new resources will continue in parallel with development activities

Dominican Republic Overview

- Pro-mining & pro-foreign investment
- Well-established, competitive mining code
- Long history of mining; key industry for the DR economy
 - *Barrick / Goldcorp – \$3.6 Billion Pueblo Viejo 22M Oz Gold & 117.3M Oz Silver*
 - » *Expected to be production July 2012*
 - *Xstrata – Nickel. In 2007 = 51% of total DR exports – \$1.2B*
 - *Perilya Ltd. acquiring GlobeStar’s Cerro de Maimon Copper/Gold mine for \$180M*
 - *Panterra Gold Project commissioning Q2 2012*





GoldQuest: History of Discovery & Resources

- **Dominican Republic:**

- Began generative exploration in the Dominican Republic in 2001
- With Goldfields, discovered La Escandalosa gold resource
- Published the debut NI 43-101 Resources for both La Escandalosa and high grade Las Animas polymetallic massive sulphide
- Pipeline of 100%-owned prospective exploration projects within 30,000 ha. concessions

- **Spanish properties - Farmed out**

Location	Property	NI 43-101 Resource	Tonnes (million)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)	Lead (%)
Dominican Rep.	Escandalosa	Inferred (0.5 g/t Cut-off)	2.5	4.7				
	Las Animas	Indicated	1.0	2.9	59	2.7	3.4	
		Inferred	0.6	1.6	3	3.3	4.0	
Spain (Farmed out)	Toral	Indicated	4.0		41	0.1	6.5	5.3
		Inferred	4.7		32	0.1	5.4	4.4

La Escandalosa History of a Discovery

- Historical Expenditure > \$4 million
- Drilling – Previously 9,879 m (76 holes), 3000m program underway
- Key Drill Holes:

• Hole LPT-07	60 m @ 2.07 g/t Au	(Apr 2006)
• Hole LPT-39	26 m @ 11.39 g/t Au	(May 2010)
• Hole LTP-41	53 m @ 3.02 g/t Au	(May 2010)
• Hole LTP-62	36 m @ 2.74 g/t Au	(Mar 2011)
• Hole LTP-65	29 m @ 2.18 g/t Au	(Mar 2011) <i>Hondo Valle</i>
• Hole LTP-69	28 m @ 3.57 g/t Au	(Nov 2011)
• Hole LTP-71	20 m @ 4.04 g/t Au	(Nov 2011)
• Hole LTP-75	16 m @ 5.50 g/t Au	(Dec 2011)
- Trenching (Jengibre) 60 m @ 1.7 g/t gold
- Infrastructure & Access – 17 kms to main road, hydro electric potential
- DDH of Unigold - 73 m @ 2.36 g/t Au (Jan 2012)

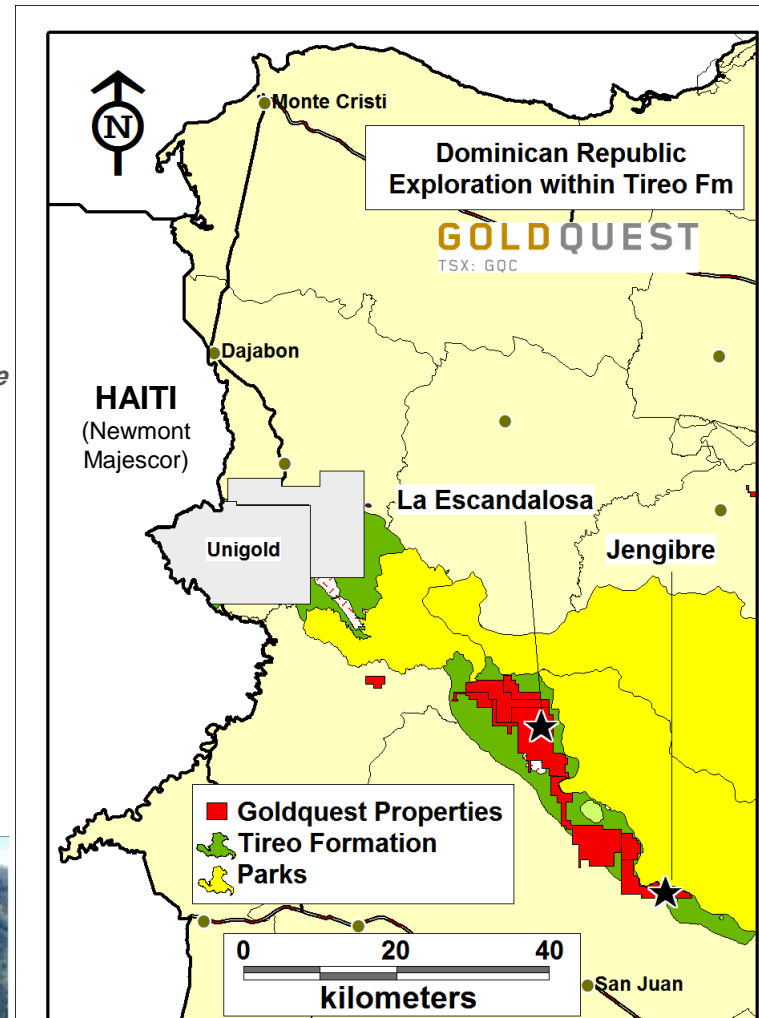
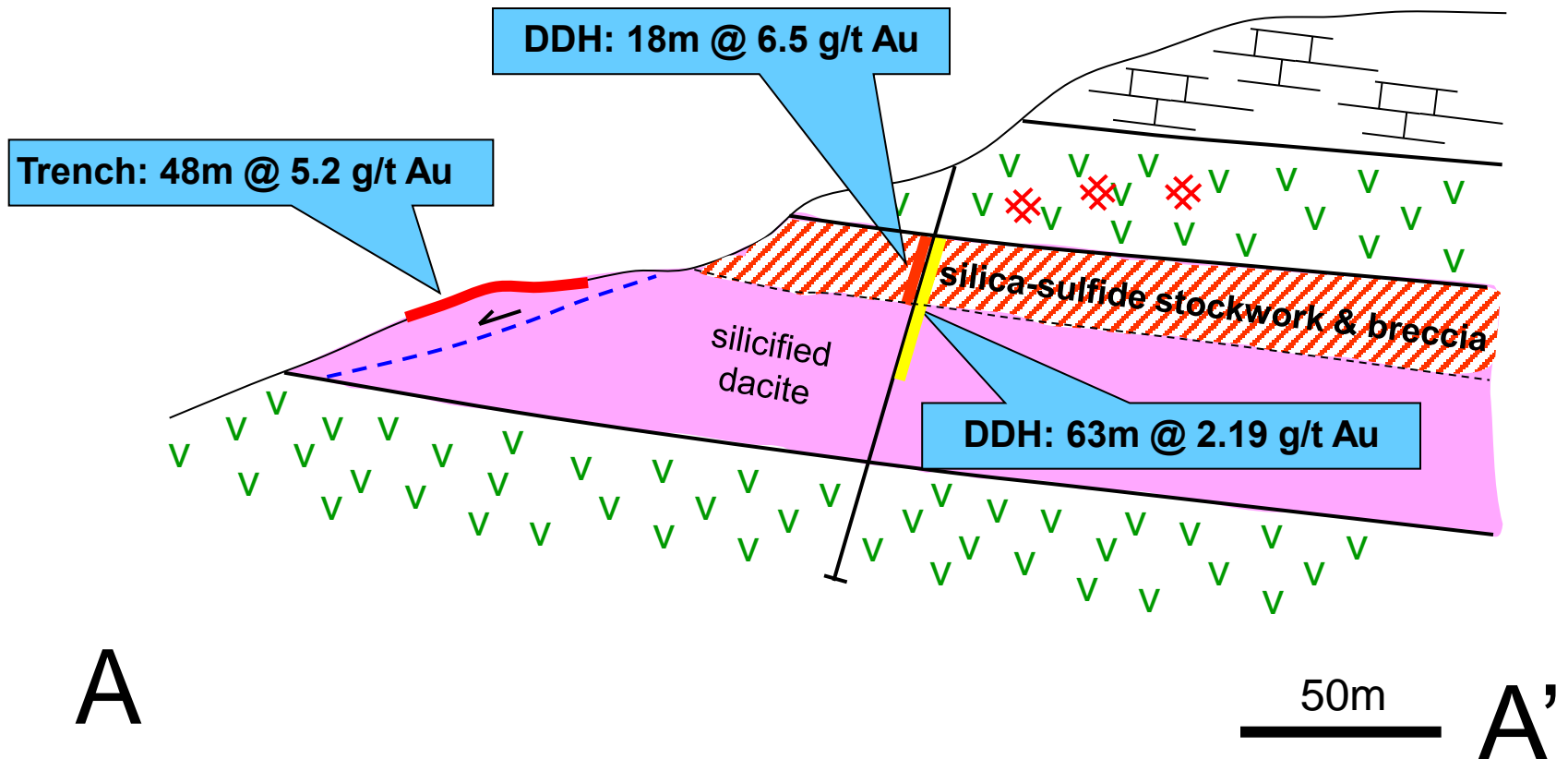


FIGURE 2: SHOWING GOLDQUEST AND UNIGOLD CONCESSIONS OVER THE PROSPECTIVE SOUTHERN PART OF TIROE FORMATION.



La Escandalosa

- Cross section and block model
- Ideal for open pit options



La Escandalosa Development

In pit drill program in progress

Metallurgical studies

- ore amenable to standard leaching techniques

- optimization of flow sheet in progress

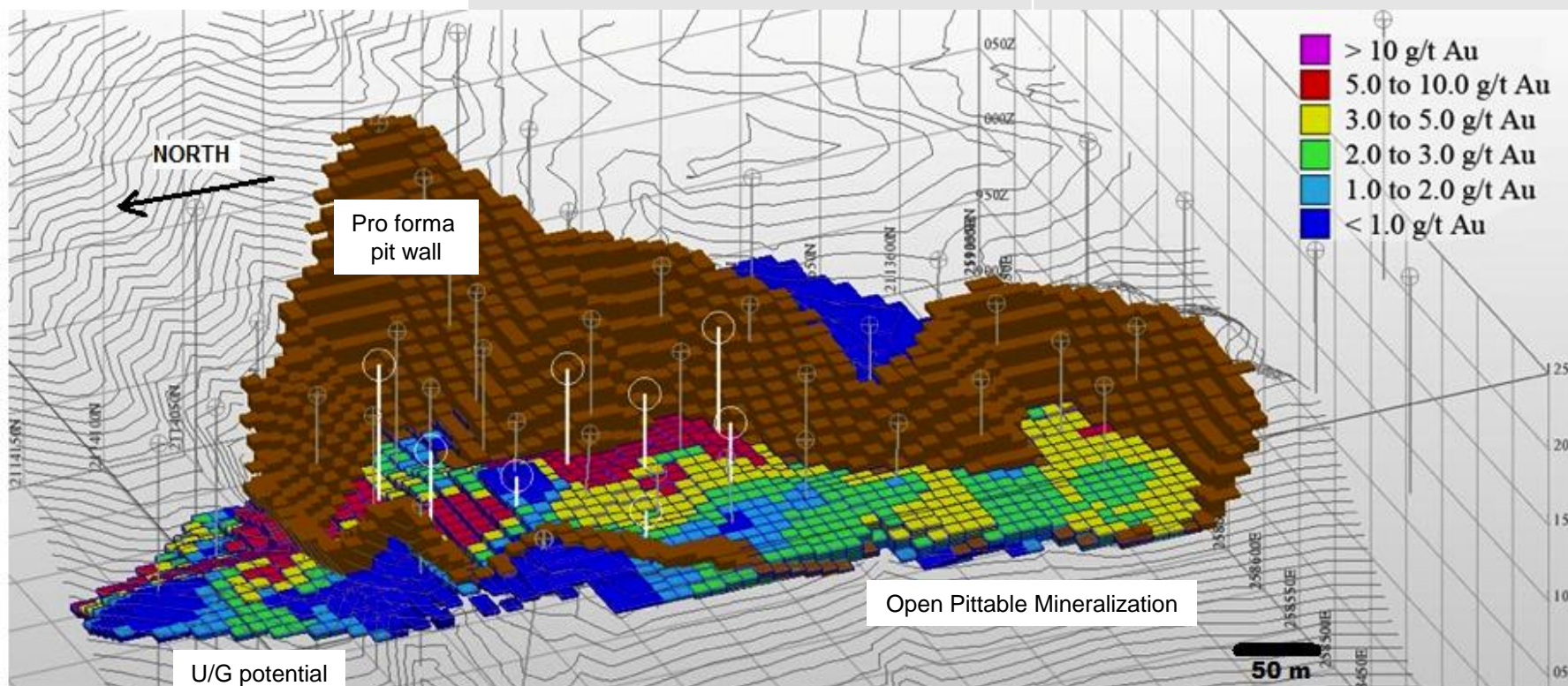
NI 43-101 Compliant Resource

Indicated

-

Inferred (0.5 g/t cut-off)

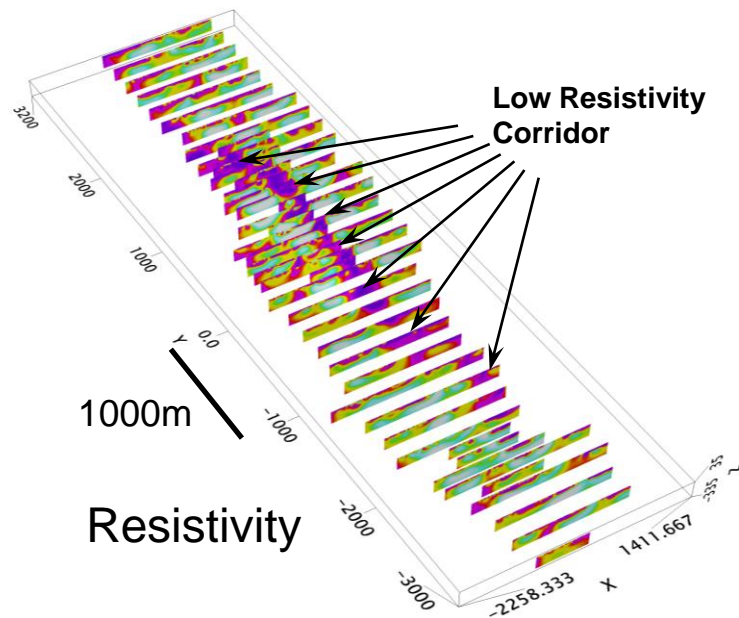
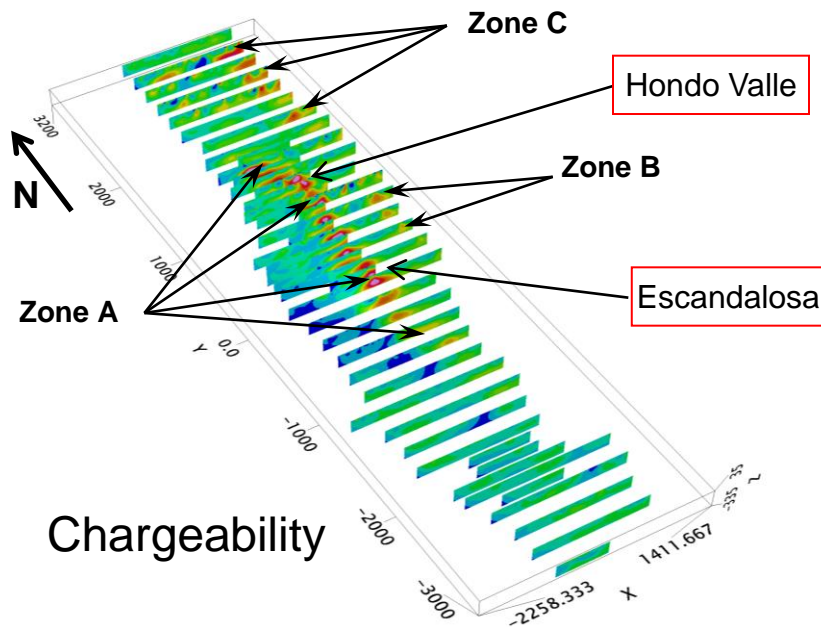
2,500,000 tonnes @ 4.7 g/t Au (376,500 oz)



La Escandalosa Exploration

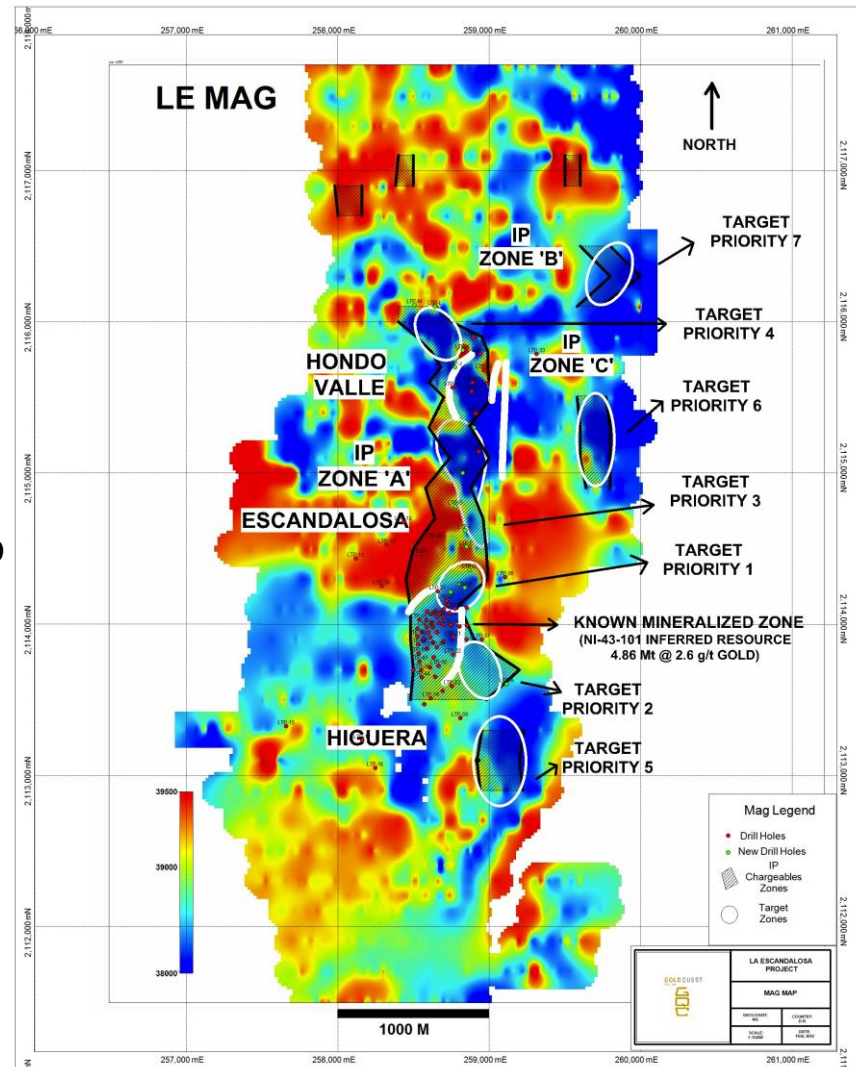
IP survey completed

- Zone A (3.5 km long anomaly) including NI 43-101 Compliant Resource of 376,500 ounces gold @ 4.7 g/t
Escandalosa is 500m long – only 15% of Zone A anomaly
- Hondo Valle Mineralization also located in Zone A with intercept highlights of 29m @ 2.18g/t gold

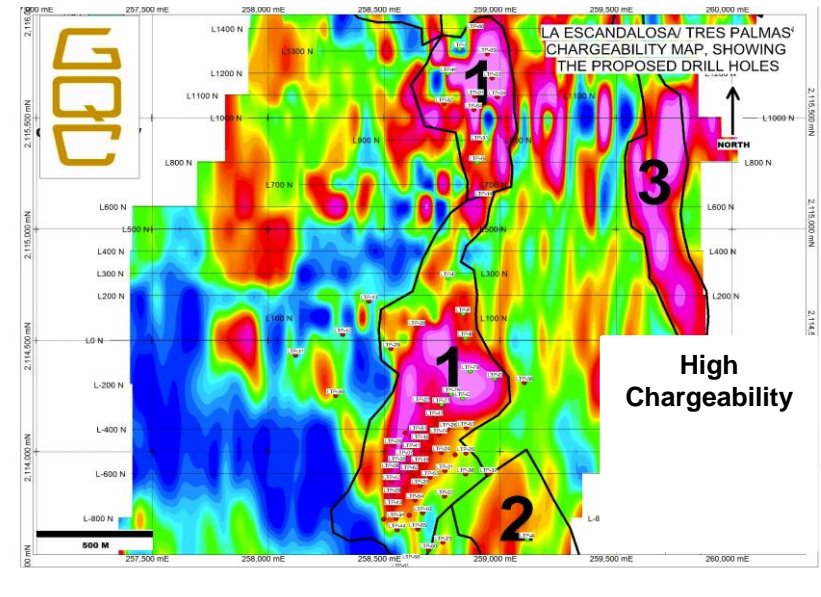
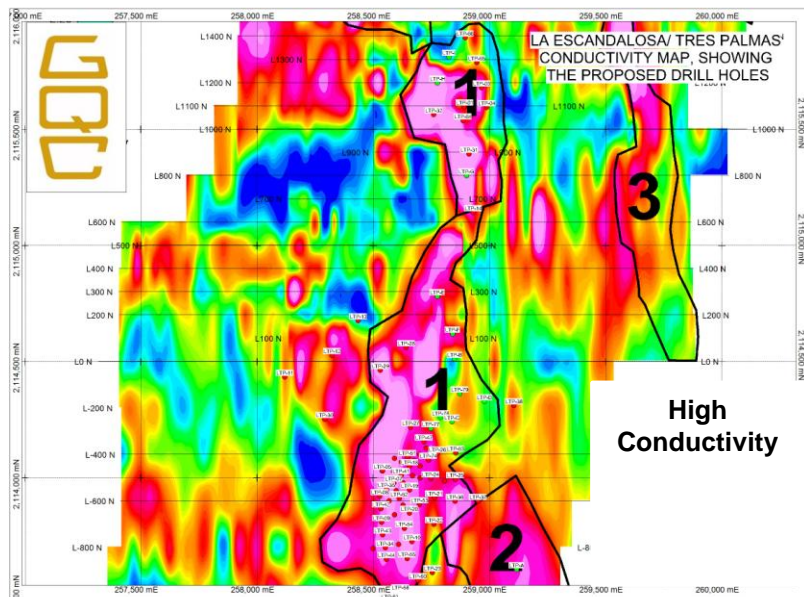
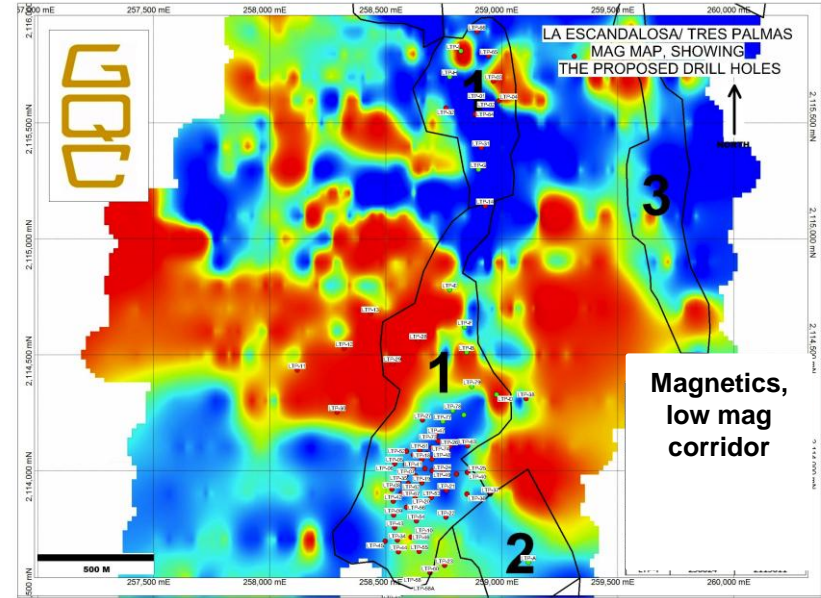
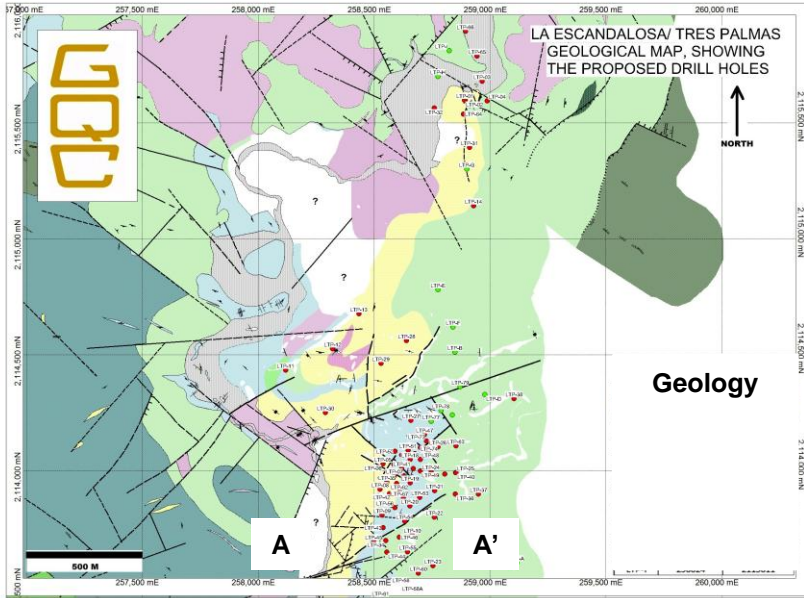


La Escandalosa North/South Corridor

- Drill targets defined using favourable geology, alteration, and ground IP / Mag overlays
- Ground IP anomalies (Black Shading)
- Magnetic anomalies (blue = low mag)
- Main gold mineralization open to north and southeast
- Previous gold mineralization found in Low Mag Zone (Blue) within IP anomalies (Shaded)
- Current drill program testing zones with same IP and Mag structures



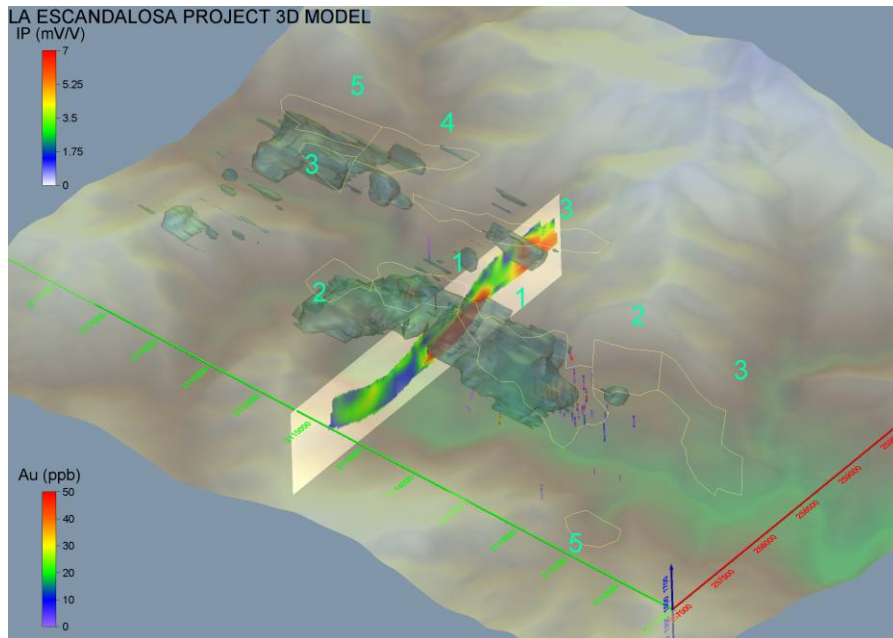
Geology and Geophysics – Excellent Targeting Criteria



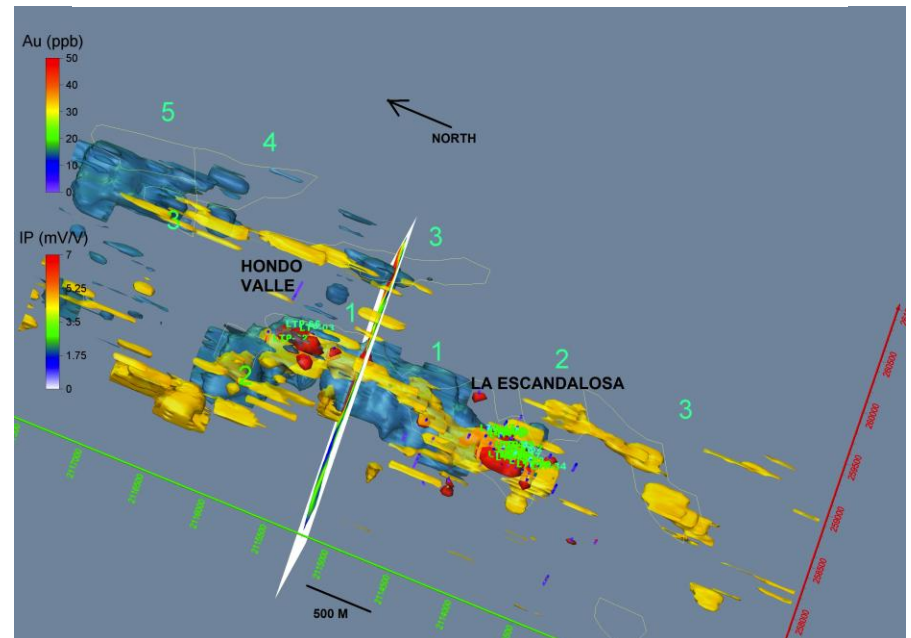
La Escandalosa - Summary

- Post completion of IP and Mag surveying information was compiled and overlaid to create the two 3d models shown below
- Significant data has led us to continue focusing exploration efforts on the Escandalosa property as much of the zone that is seemingly mineralized by geological data has yet to be tested by drilling (Q1 2012 Program underway)

La Escandalosa – IP target modelling



La Escandalosa – IP with Gold overlay



Current Drill Program – 3,000m (10-15 DDH)



- Initiated Feb 22nd, expected to run through April
- Drilling by Energold Drilling
- Acme labs used for assays





Las Animas Development

Highlights of Resource

Historic Expenditures - >\$5 million

Drilling – 10,392 metres (63 holes)

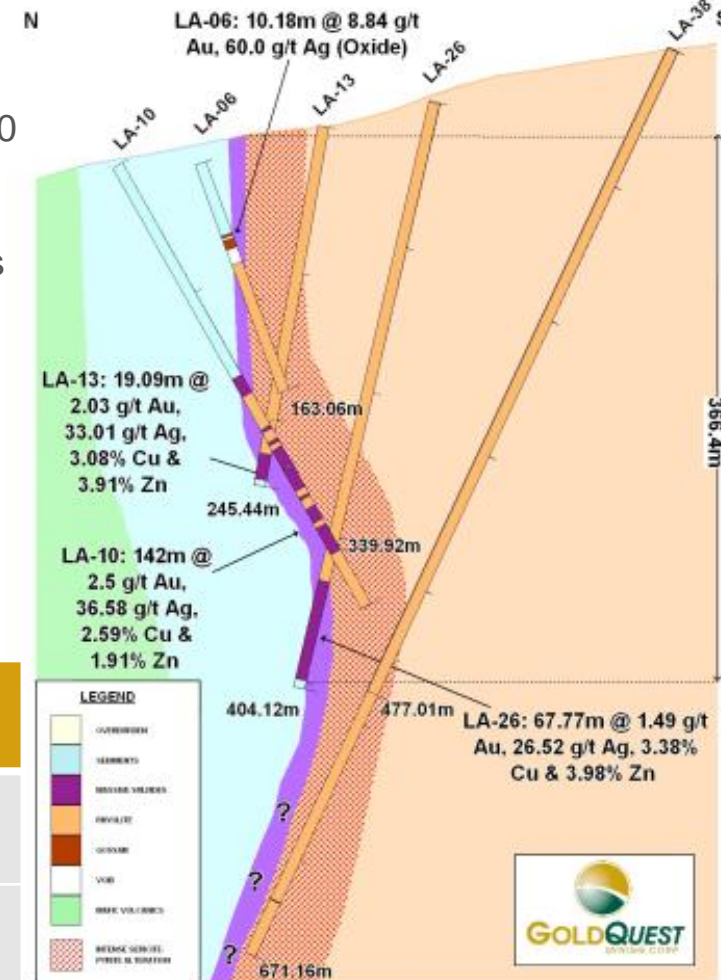
- Infrastructure & Access - 1 km to Sealed road, 2 kms to Power, 80 kms to Nearest Mill

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

- Mineralization from surface to >500m

Development Process

- Optimize processing options
- Define geometry and size



NI 43-101 Compliant Resource	Tonnes	Cu	Au	Ag	Zn
Indicated	1.0Mt	2.70% (59,500,000 lbs)	2.95 g/t (95,000 oz)	58.6 g/t	3.36%
Inferred	0.62Mt	3.32% (45,000,000 lbs)	1.6 g/t (32,000 oz)	31.4 g/t	3.99%



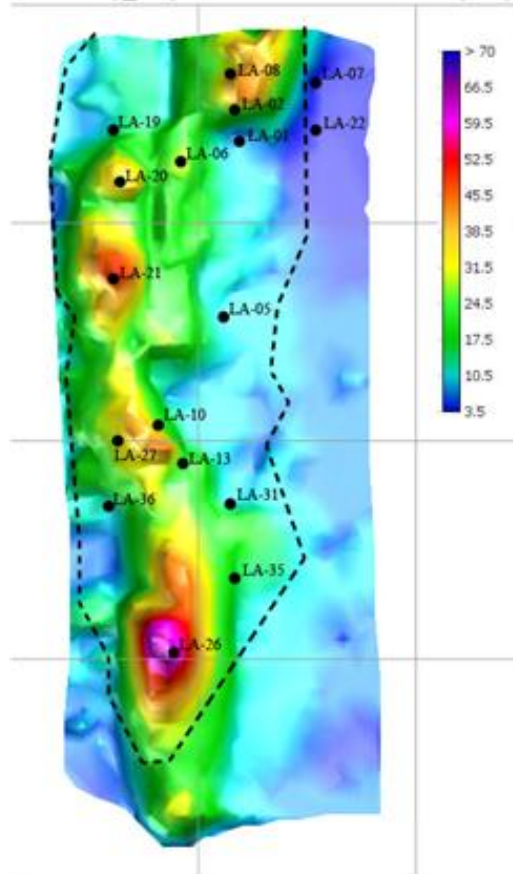
Las Animas Massive Sulfide Exploration Project



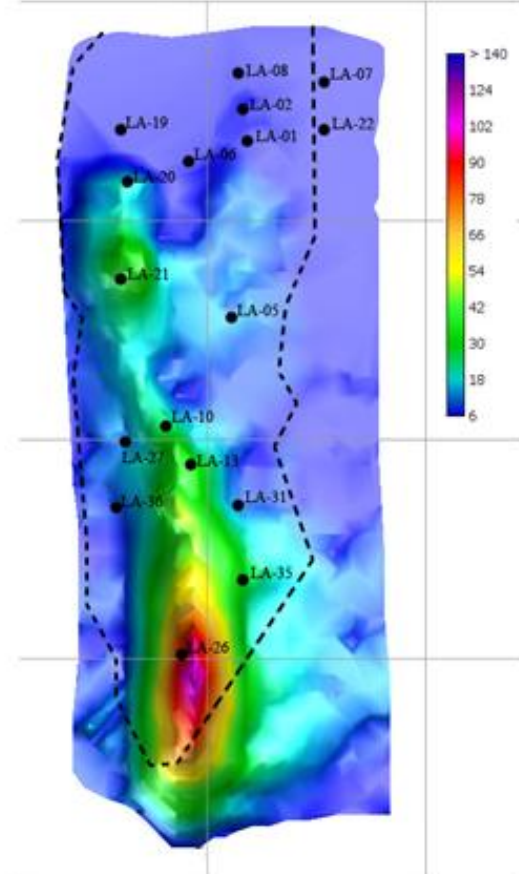
Longitudinal Sections

Grade x Thickness values at Las Animas
Massive Sulphide

Au (g/t) x Thickness (m)



Cu (%) x Thickness (m)

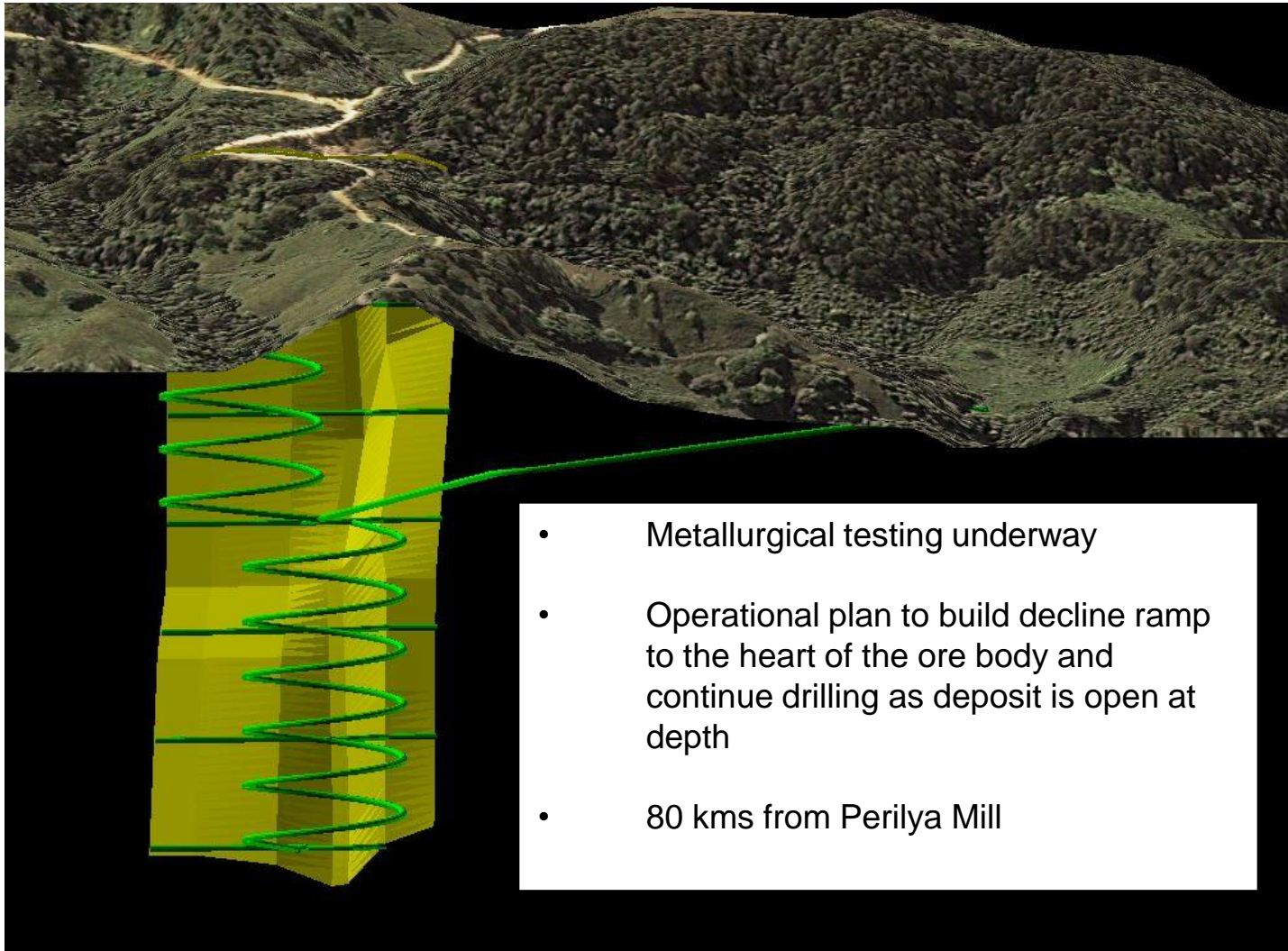


100 M

Massive sulfide at Las Animas

- E-W strike length of about 130 m,
- Extends vertically for 370 m, and still open at depth.
- The true width up to 23 m, average 5.7m
- Oxidized to a depth of 63 m, with enhanced gold and silver grades.

Las Animas Exploration and Potential Underground Development



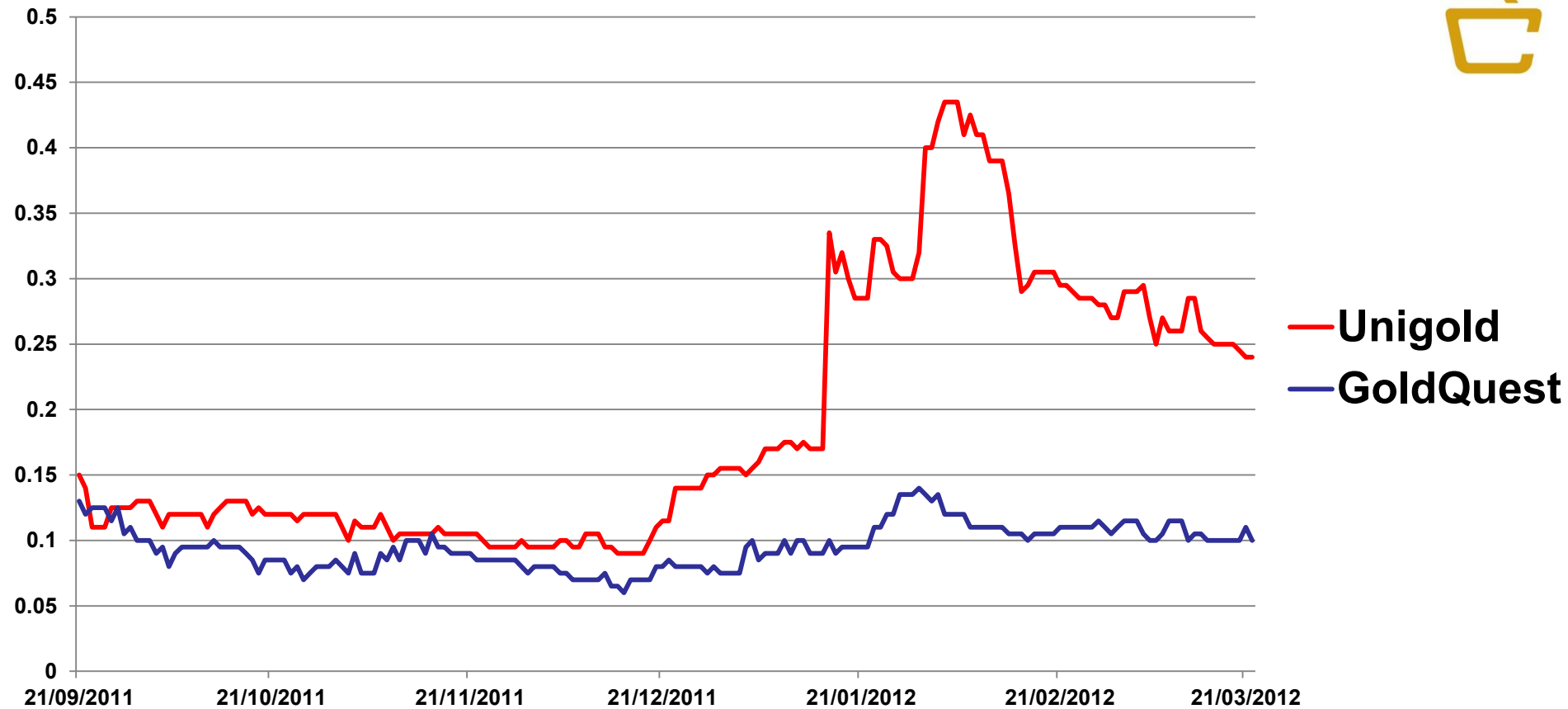


GoldQuest: Investment Summary

- Development AND Exploration Share Priority
- Experienced leadership with both exploration and development experience, fully qualified to manage and drive strategy
- Fast tracking GQC's NI 43-101 resources towards development
- Exploration programs remain a priority for new discoveries as well as resource development – any new ore discovered will be seamlessly added into any feasibility study



Why GoldQuest? Its Simple



Comparative Evaluation

- Only two companies occupy the Dominican Tireo Formation
- Unigold spike on drill results
- GoldQuest currently drilling



Capitalization

Share Price (C\$) 2012-03-22	\$0.10
Shares Outstanding	approx. c.110 million
Fully Diluted Shares	approx. c.126 million
Market Capitalization (C\$)	\$11M
Working Capital (C\$) approx.	\$1.3M
52 Week High / Low (C\$)	\$0.485/ \$0.06

Source: Bloomberg Financial Markets

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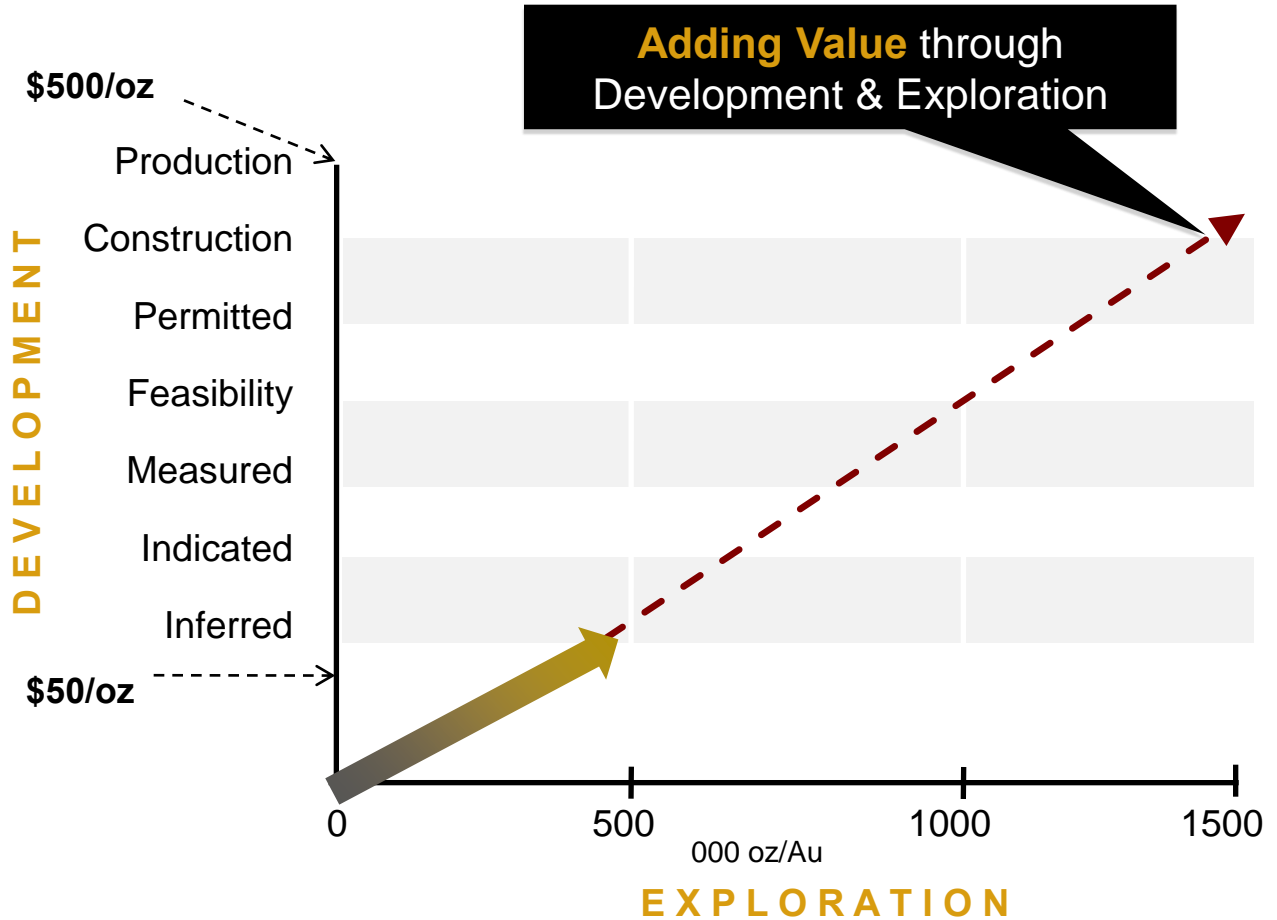
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Appendix A



Comparable Valuation	
Junior Producer (EV/Reserves)	\$469
Junior Producer (EV/Resources)	\$163
E + D (EV/Resources)	\$157
GoldQuest Corp. (EV/Resources)	\$54



Appendix C - Portex Deal



- GoldQuest acquires 35% of Iberian focused base metal Canadian Jr. Portex Minerals in exchange for 100% of GoldQuest (Spain)
- Portex will hold Toral (Spain) and Lagoa Salgada (Portugal)
 - Toral Initial 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***

