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GOLDQUEST MINING CORP.

A MINERAL RESOURCE ESTIMATE FOR THE ROMERO PROJECT, TIREO PROPERTY, PROVINCE OF SAN JUAN, DOMINICAN REPUBLIC

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LIST OF ABBREVIATIONS

Abbreviation	Unit or Term
'	minutes of longitude or latitude
~	approximately
%	percent
<	less than
>	greater than
º	degrees of longitude, latitude, compass bearing or gradient
ºC	degrees Celsius
2D	two-dimensional
3D	three-dimensional
µm	microns, micrometres
ac	acre
AAS	atomic absorption spectroscopy
ABA	Acid base accounting
Acme	Acme Analytical Laboratories Ltd.
ADR	adsorption, desorption and recovery
Ag	silver
As	arsenic
Au	gold
AuEq	equivalent gold grade, all metal values summed and expressed as gold grade
BD	bulk Density
CDN$	Canadian dollar(s)
CIM	Canadian Institute of Mining, Metallurgy and Petroleum
cm	centimetre(s)
Conus	Continental USA datum
Cu	copper
d	day
dmt	dry metric tonnes
DGM	Dirección General de Minería (General Mining Directorate)
DR	Dominican Republic
DTM	Digital terrain model
E	east
EM	electromagnetic
et al.	and others
FA	fire assay
Fe	iron
ft	foot, feet
Ga	billion years
g	grams
g/cm^3	grams per cubic centimetre
g/t	grams per tonne
g/t Au	grams per tonne of gold
GPS	global positioning system
h	hour(s)
ha	hectare(s)
h/d	hours per day
HQ	H-sized core, Longyear Q-series drilling system
ICP	inductively coupled plasma
ICP-AES	inductively coupled plasma-atomic emission spectrometry

Abbreviation	Unit or Term
ID^2	inverse distance to the power of 2 grade interpolation
in	inch(es)
IP	induced polarization geophysical surveys
kg	kilogram(s)
km	kilometre(s)
km^2	square kilometre(s)
Kwh	kilowatt hours
L	litre(s)
lb	pound(s)
LIMS	laboratory information management system
m	metre(s)
m^3	cubic metre(s)
m/s	metres per second
M	million(s)
Ma	million years
masl	metres above sea level
mg	milligram
mm	millimetre(s)
mL	millilitre(s)
Mn	manganese
Mo	molybdenum
Mt	million tonnes
Mt/y	million tonnes per year
N	north
n.a.	not applicable, not available
Na	sodium
NAA	Neutron Activation Analysis
NAG	Net Acid Generation
NI 43-101	National Instrument 43-101
NQ	N-sized core, Longyear Q-series drilling system
NSR	net smelter return (royalty)
OK	ordinary kriging grade interpolation
oz	troy ounce(s)
oz/ton	troy ounces per short ton
Pb	lead
pH	concentration of hydrogen ion (level of acidity)
PIMA	portable infrared mineral analyzer
ppb	parts per billion
ppm	parts per million, equal to grams per tonne (g/t)
QA/QC	quality assurance/quality control
QP	qualified person
RC	reverse circulation
RD$	Dominican peso
RQD	rock quality designation (data)
s	second
S	south
Sb	antimony
SD	standard deviation
SEM	scanning electron microscope/microscopy
SG	specific gravity

Abbreviation	Unit or Term
SI	International System of Units
t	tonne(s) (metric)
t/h	tonnes per hour
t/d	tonnes per day
t/m^3	tonnes per cubic metre
t/y	tonnes per year
ton, T	short ton
US	United States
US$	United States dollar(s)
US$/oz	United States dollars per ounce
US$/t	United States dollars per tonne
VLF-EM	very low frequency - electromagnetic geophysical surveys
W	west or watt
wt %	percent by weight
y	year
Zn	zinc

The conclusions and recommendations in this report reflect the authors' best judgment in light of the information available to them at the time of writing. The authors and Micon reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report is intended to be used by GoldQuest Mining Corp. (GoldQuest) to support its press release of a mineral resource estimate on October 29, 2013 and to file it as an NI 43-101 Technical Report with the Canadian Securities Regulatory Authorities pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of this report, by any third party, is at that party's sole risk.

The requirements of electronic document filing on SEDAR (System for Electronic Document Analysis and Retrieval, www.sedar.com) necessitate the submission of this report as an unlocked, editable pdf (portable document format) file. Micon accepts no responsibility for any changes made to the file after it leaves its control.

1.0 SUMMARY

1.1 INTRODUCTION

This report was prepared by B. Terrence Hennessey, P.Geo., Alan J. San Martin, MAusIMM(CP) and Richard M. Gowans P.Eng., of Micon International Limited (Micon) at the request of GoldQuest Mining Corp. (GoldQuest) of Canada. Micon was retained to produce a mineral resource estimate for the Romero and Romero South (the latter formerly known as La Escandalosa) deposits at GoldQuest's Tireo property in the Province of San Juan, Dominican Republic, and to prepare a Technical Report as defined in the Canadian Securities Administrators' National Instrument 43-101 (NI 43-101), and in compliance with Form 43-101F1, to support its release to the public. The effective date of the mineral resource estimate and this report is October 29, 2013.

1.2 PROPERTY DESCRIPTION AND LOCATION

The Romero deposits on the Tireo property are located in the Province of San Juan, Dominican Republic, on the island of Hispaniola in the Greater Antilles of the Caribbean Sea. They are 165 km west-northwest of Santo Domingo, the capital of the Republic, at geographical coordinates 19° 07' 00" north, 71° 17' 30" west.

GoldQuest owns a 100% interest in the Tireo property and Romero project through its wholly-owned Dominican subsidiary, INEX Ingeniería y Exploración, S.R.L. (INEX), via GoldQuest Mining (BVI) Corp., a British Virgin Islands company. The Romero project is located within the La Escandalosa exploration concession of the Tireo property which has an area of 3,997.0 hectares (ha). It was granted to GoldQuest on November 9, 2010 and was applied for on May 14, 2010 to replace a previous exploration concession called Las Tres Palmas which was granted on May 30, 2005 and expired on May 30, 2010, shortly after the Phase 3 drill program was completed. There is one other granted concession and 9 concession applications on the Tireo property.

Concession taxes are RD$0.20 (twenty Dominican centavos, equal to about US$0.0047 or 0.47 US cents at the current exchange rate of RD$42.40 to US$1.00) per hectare per six-month period, equivalent to US$18.85 per year for La Escandalosa. An exploitation concession may be requested at any time during the exploration stage and is granted for 75 years.

Exploitation properties are subject to annual surface fees and a net smelter return (NSR) royalty of 5%. A 5% net profits interest (NPI) is also payable to the municipality in which mining occurs as an environmental consideration. The 5% NSR is deductible from income tax and is assessed on concentrates, but not smelted or refined products. Income tax payable is a minimum of 1.5% of gross annual proceeds. Value added tax is 18%. The La Escandalosa concession is also subject to a 1.25% NSR royalty in favour of Gold Fields Limited (Gold Fields).

GoldQuest discovered gold mineralization in the creeks at the Romero trend in late 2003 as the result of a regional stream sediment exploration program carried out in a joint venture with Gold Fields. This discovery was originally called La Escandalosa.

The joint venture with Gold Fields was terminated in November, 2009 and GoldQuest regained 100% ownership of the property, subject to the 1.25% NSR royalty.

There are historical records of gold mining in the region about 500 years ago, but no record of any significant exploration or production until the GoldQuest/Gold Fields work.

1.3 Geology And Mineralization

Romero is located on the south side of the Central Cordillera of Hispaniola and is hosted by the Cretaceous-age Tireo Formation volcanic rocks and limestones, which formed in an island arc environment. The deposit geology is a relatively flat lying sequence of intercalated subaqueous, intermediate to felsic volcanic and volcaniclastic rocks and limestones on the east side of thick rhyolite flows or domes. Mineralization is relatively stratabound and flat lying and is mainly hosted by a dacite breccia tuff.

Mineralization outcrops in a number of places where eroded by rivers and streams, and continuity under barren cap rock has been demonstrated by drilling. Hydrothermal alteration and gold mineralization can be traced for about 2,200 m from Romero to Romero South. The thickness of the altered dacite tuff breccia horizon is up to about 65 m at Romero South and up to more than 200 m (open) at Hondo Valle and Romero. The mineralized horizon is capped by limestone or dacite to andesite lavas, and underlain by rhyolite or limestone. The only intrusive rock identified is a single andesite dyke.

Mineralization is intermediate sulphidation epithermal in style. The mineralization is associated with quartz-pyrite, quartz-illite-pyrite and illite-chlorite-pyrite alteration. Alteration is strongest in the upper part of the mineralized zone and decreases in intensity with depth. Gold mineralization is associated with disseminated to semi-massive sulphides, sulphide veinlets and quartz-sulphides. The sulphides comprise pyrite with sphalerite, chalcopyrite and galena. Oxidation is shallow, to a depth of 10 m to 15 m.

1.4 Drilling And Sampling

The main exploration techniques used at Romero have been stream sediment sampling, soil geochemistry grids, channel and rock chip sampling of outcrop as well as ground-based induced polarization (IP) geophysics. Diamond drilling has been used to target mineralization beneath barren cap rock away from outcropping zones. Seven programs of diamond drilling have been carried out at Romero by GoldQuest for a total of 44,142 m in 150 holes at Romero plus 7 holes on other targets. 39,629 m were drilled at Romero.

Core was cut lengthwise and one half sampled for analysis for gold and multi-elements at international, ISO-certified laboratories. Logging, sampling, chain of custody, quality assurance and quality control (QA/QC), sample preparation and analysis were carried out in accordance with current standard industry best practices and are suitable to support resource estimates. The QA/QC data for certified standard reference materials, blanks and core duplicates are within acceptable limits for gold. Micon verified 84% of all data with original assay laboratory certificates.

1.5 Mineral Processing And Metallurgical Testing

In preliminary bottle roll tests of coarse rejects from drill core, at the optimum process conditions, the gold and silver recoveries were 76.6% and 58.6%, respectively. The cyanide consumption for this test was 1.24 kg/t. Preliminary flotation testwork indicated that recoveries were approximately 90% Cu, 90% Zn, 76% Au and 85% Ag into a concentrate containing about 15% by weight of the feed. Based on the results, most of the sulphide samples do not exhibit refractory behaviour and indicate that the gold could be mainly free.

1.6 Mineral Resources

Micon has estimated mineral resources for the Romero and Romero South deposits. The other occurrences within the Tireo property are at an early exploration stage and have insufficient data to conduct resource estimation at this time. Gemcom and LeapFrog mining software were used for mineral resource modelling.

The mineral resource estimate utilized assay data from the holes completed by GoldQuest from 2006 to 2013 up to and including hole LTP-150.

The mineral resource was geologically modelled with a mineralized envelope outlining the contained metal value of gold, silver, copper and zinc. A US$20 envelope was modelled at Romero and a US$15 envelope at Romero South. The result was a closely-spaced stacked series of thin mineralized envelopes at Romero South and a large and irregular, amoeboid-shaped body at Romero. The Romero body has a strike length of about 1,000 m and Romero South about 750 m. The mineralization at Romero South has been delimited but alteration continues to the north and south so the potential exists for other pods. Mineralization at Romero does not appear to be fully delineated. The feeder structures to both zones have not been identified. The depth of oxidation is shallow so mineralization is sulphide.

Mineral resources were estimated in accordance with the definitions contained in the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves Definitions and Guidelines that were prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council on November 27, 2010. Grade interpolation within the mineralized envelopes was by ordinary kriging.

The mineral resources at Romero and Romero South occur relatively near to surface but it has been decided that an assumption of underground mining would be made for a reporting cut-off value (sublevel open stoping at Romero and room and pillar at Romero South). The Romero project mineral resources were evaluated and reported from the calculated contained metal value for each block using the operating cost, commodity price and recovery parameters shown in Section 14. A dollar NSR value of payable metal was determined for the two cut-offs used. For the purposes of reporting the mineral resources, Micon selected an NSR cut-off of US$60 (operating cost/commodity price weighted recovery) as an estimate of what might be a reasonable marginal cost of extraction at Romero and US$50 as the marginal cost of extraction at Romero South. Metal prices used were Au = US$1,400/oz, Ag = US$22.50/oz, Cu = US$3.18/lb and Zn = US$0.95/lb.

The mineral resources as estimated by Micon at Romero and Romero South are summarized in Table 1.1.

Table 1.1
Romero Project Mineral Resources

Category	Zone	Tonnes (x 1,000)	Au (g/t)	Cu (%)	Zn (%)	Ag (g/t)	AuEq (g/t)	Au Ounces (x 1,000)	AuEq Ounces (x 1,000)
Indicated	Romero	17,310	2.55	0.68	0.30	4.0	3.81	1,419	2,123
	Romero South	2,110	3.33	0.23	0.17	1.5	3.80	226	258
Total Indicated Resources		**19,420**	**2.63**	**0.63**	**0.29**	**3.7**	**3.81**	**1,645**	**2,381**
Inferred	Romero	8,520	1.59	0.39	0.46	4.0	2.47	437	678
	Romero South	1,500	1.92	0.19	0.18	2.3	2.33	92	112
Total Inferred Resources		**10,020**	**1.64**	**0.36**	**0.42**	**3.8**	**2.45**	**529**	**790**

The present report and mineral resource estimates are based on exploration results and interpretation current as of October 10, 2013. The effective date of the mineral resource estimate is October 29, 2013.

It is Micon's opinion that there are no known environmental, permitting, legal, title, taxation, socio-economic, marketing or political issues which exist that would adversely affect the mineral resources presented above. However, the mineral resources presented herein are not mineral reserves as they have not been subject to adequate economic studies to demonstrate their economic viability. They represent in-situ tonnes and grades, and have not been adjusted for mining losses or dilution. There are currently no mineral reserves on the Tireo property.

1.7 INTERPRETATION AND CONCLUSIONS

The Tireo property contains stratabound gold mineralization with copper, silver and zinc of intermediate sulphidation epithermal style. The source of the mineralizing fluids remains unknown and there is exploration potential for the discovery of mineralization in structural feeder zones, additional similar deposits or, possibly, in a porphyry copper-gold type system.

Direct current induced polarization (DCIP) ground geophysical surveys conducted in 2011 have identified a corridor some 3.0 km long extending north to south with anomalies in conductivity and chargeability. This is supported by a ground magnetic study also completed in 2011. Further IP surveys completed in 2012-2013 have refined this picture. Alteration and mineralization has been traced within this corridor for 2.2 km from Romero to La Higuera. Seven phases of drilling have been completed since 2006 to indicate the presence of mineralization in the Romero and Romero South zones.

Using the data from drilling Phases 1 to 7, and in accordance with CIM standards and definitions, Micon has estimated indicated and inferred mineral resources at both Romero and Romero South. The defined mineral resource at Romero has a strike length of about 1,000 m and that at Romero South has a strike length of about 750 m. Both occur relatively near surface but, due to local topography, would probably be more amenable to conventional underground mining methods, such as sublevel open stoping or room and pillar mining, respectively.

The drilling completed on the 2.2-km-long Romero trend has indicated anomalous base and precious metals outside of the currently defined mineral resources. These positive results in the Romero area warrant further exploration work.

1.8 RECOMMENDATIONS

GoldQuest has produced a plan for further exploration and advancement of the Tireo property. The plan includes both regional exploration and further work on the Romero trend, concentrating on the Romero and Romero South deposits. This plan and the associated budget are summarized in Table 1.2. Details are provided in Section 19 of this report.

Table 1.2
Tireo Property Exploration and Development Budget

Activity	Budget (US$)
Regional	
Airborne EM Survey	400,000
Mapping and Sampling	100,000
Ground IP Surveys	300,000
Regional data compilation	50,000
Romero Project	
Infill drilling	500,000
Geotechnical logging	100,000
Petrography	30,000
Physical properties study	20,000
Metallurgical testwork	150,000
PEA	250,000
PEA related outside engineering studies	100,000
Total	**2,000,000**

The budget presented in Table 1.2 addresses only the direct costs of the exploration program and does not consider general and administrative costs for the company's offices in Toronto or Santo Domingo, concession and other mineral rights payments, costs for community and government relations, or project generation and evaluation activities outside of the project area. Concession costs are reported in Section 4 of this report.

Micon has reviewed the proposed program submitted by GoldQuest and finds it to be reasonable and justified in light of the observations and conclusions presented in this report. Should it fit with management's strategic goals it is Micon's recommendation that GoldQuest conduct the proposed exploration and advancement program.

2.0 INTRODUCTION

GoldQuest Mining Corp. (GoldQuest) has retained Micon International Limited (Micon) to update the mineral resource estimate for the Romero South deposit (formerly known as the Escandalosa deposit), and to estimate a new mineral resource for the Romero deposit, on the Tireo property in San Juan Province, Dominican Republic. Micon was also asked to prepare a National Instrument 43-101 (NI 43-101) Technical Report describing the estimates and supporting their public disclosure.

The mineral resource and reserve estimates were prepared by Alan San Martin, MAusIMM(CP), under the overall direction of B. Terrence Hennessey, P.Geo., of Micon, acting as independent Qualified Persons (QP) for the disclosure. The resources were estimated from a database of 150 drill holes completed on the Romero trend by GoldQuest (see Section 10, Drilling).

Micon published an initial mineral resource estimate for Romero South in 2012 (Steedman and Gowans, 2012). This estimates presented herein supersede that estimate. Other than this, there is no known previous resource estimate for, or production from, the Tireo property.

This report was prepared in accordance with the reporting standards and definitions required under Canadian National Instrument 43-101 (NI 43-101), to support the release of the mineral resource estimates to the public. The report was prepared by B. Terrence Hennessey, P.Geo., Alan J. San Martin, MAusIMM(CP), and Richard M. Gowans, P.Eng., following a visit to the property.

The Tireo property (also sometimes known as the San Juan concessions) is located in the Central Cordillera of the Dominican Republic near the San Juan provincial capital of San Juan de La Maguana. It is currently owned 100% by GoldQuest but is subject to a net smelter return (NSR) royalty as well as certain government taxes and royalties (see Section 4).

This report presents the results of the mineral resource estimates for the Romero and Romero South mineralized zones on the property and a summary of the project's geology and mineralization. As GoldQuest is not a producing issuer as defined in NI 43-101 it requires an independent qualified person (QP) to take responsibility for the estimate.

The Tireo property has been controlled by GoldQuest or its predecessor companies since it was originally staked in 2003. Romero and Romero South are original discoveries controlled by GoldQuest found and delineated in drill programs during the period 2006 to 2013. A total of 150 holes for 39,630 m have been drilled on the Romero Trend.

The geological setting, mineralization styles and occurrences, and exploration history of the Tireo property were previously described in Steedman and Gowans (2012). The relevant sections of that report are reproduced or amended herein.

The Tireo property was visited by Mr. Hennessey from January 9 to 12, 2013. Discussions were held with representatives of GoldQuest and Dr. Richard Sillitoe, a consultant to GoldQuest. A selection of drill core from the Romero and Romero South deposits was reviewed and the two zones were visited in the field. Mr. Gowans had previously visited the property from July 6 to 8, 2011 in order to review mineralization from the Romero South deposit. Mr. San Martin has not visited the project.

All currency amounts in this report are stated in US or Canadian dollars (US\$, CDN\$), as specified, with commodity prices in US dollars (US\$). Quantities are generally stated in SI units, the Canadian and international practice, including metric tons (tonnes, t), kilograms (kg) or grams (g) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, litres (L) for volume and grams per tonne for gold (g/t Au) and silver (g/t Ag) grades. Base metal grades are usually expressed in weight percent (%). Geochemical results or precious metal grades may be expressed in parts per million (ppm) or parts per billion (ppb) (1 ppm = 1 g/t). Elevations are given in metres above sea level (masl). Precious metal quantities may also be reported in troy ounces (ounces, oz), a common practice in the mining industry.

The present report and mineral resource estimates are based on exploration results and interpretation current as of October 10, 2013. The mineral resource estimate is current as of October 29, 2013.

3.0 RELIANCE ON OTHER EXPERTS

Micon has reviewed and analyzed exploration data, reports and a geological model provided by GoldQuest its consultants, and has drawn its own conclusions therefrom, augmented by its direct field examination. Micon has not carried out any independent exploration work, drilled any holes or carried out any significant program of sampling and assaying. However, the presence of copper-bearing mineralization is substantiated by visual review of the drill core and precious and base metals mineralization by a limited confirmation sampling program undertaken by Micon.

The various agreements under which GoldQuest holds title to the mineral lands for this project have not been thoroughly investigated or confirmed by the authors and no opinion is offered as to the validity of the mineral title claimed. The descriptions were provided by GoldQuest.

The description of the property is presented here for general information purposes only, as required by NI 43-101. The authors are not qualified to provide professional opinion on issues related to mining and exploration lands title or tenure, royalties, permitting and legal and environmental matters. Accordingly, the authors have relied upon the representations of the issuer, GoldQuest, for Section 4 of this report, and have not verified the information presented therein.

The conclusions and recommendations in this report reflect the authors' best judgment in light of the information available at the time of writing. The authors reserve the right, but will not be obliged, to revise this report and conclusions, except as required by provincial securities legislation, if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

Those portions of the report that relate to the location, property description, infrastructure, history, deposit types, exploration, drilling, sampling and assaying (Sections 4 to 11) are taken, at least in part, from previous Technical Reports prepared by Micon as well as updated information provided by GoldQuest.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 PROPERTY LOCATION

The Tireo property, and the contained Romero project, is located in the Province of San Juan, Dominican Republic, on the island of Hispaniola in the Greater Antilles of the Caribbean Sea. Romero is 165 km west-northwest of Santo Domingo, the capital of the Republic, and 35 km north of San Juan de la Maguana, the capital of the Province (Figure 4.1). The geographical coordinates of GoldQuest's Hondo Valle Camp servicing the Romero project are 19° 07' 00" north, 71° 17' 30" west, and the Universal Transverse Mercator (UTM) coordinates are 258,730 east, 2,115,543 north (North American Datum 1927 (NAD 27) Conus (Continental USA), Zone 19Q).

Figure 4.1
Location Map of the Romero Project and La Escandalosa Concession

Map supplied by GoldQuest (2010).

4.2 PROPERTY DESCRIPTION

4.2.1 Property Status

GoldQuest owns a 100% interest in the Tireo property and Romero project through its wholly owned Dominican subsidiary, INEX Ingeniería y Exploración, S.R.L. (INEX). INEX is owned by GoldQuest Mining (BVI) Corp., a British Virgin Islands company, which is, in turn, wholly owned by GoldQuest. The Romero and Romero South deposits are located on the La Escandalosa exploration concession which has an area of 3,997.0 ha and is shown on a map in Figure 4.2. It was granted on November 9, 2010. The concession was applied for on May 14, 2010 to replace a previous exploration concession called Las Tres Palmas which expired on May 30, 2010, shortly after the Phase 3 drill program was completed. Under Dominican mining law it is permitted to re-apply for an exploration concession between 30 and 1 day(s) before the expiry of an existing concession.

The concession is part of the Tireo property in San Juan owned by GoldQuest. It is comprised of 11 exploration concessions or applications: La Escandalosa, Loma Los Comios (formerly called Los Comios), Los Lechones (formerly called La Bestia), Aguita Fria (formerly called Jengibre), Loma El Cachimbo (formerly called Loma Viejo Pedro), Descansadero (formerly called Los Chicharrones), Los Gajitos (formerly called El Crucero), Valentin (formerly called El Barrero), Tocón de Pino, Las Tres Veredas and Patricio. (See Table 4.1 and Figure 4.3).

Table 4.1
Description of Tireo Property Exploration Concessions

Name	Status	Area (ha)	Application Date	Title Date	Mining Registry Date	Resolution Number	Expiry Date
Las Tres Palmas/ La Escandalosa	Granted	3,997	14-May-10	09-Nov-10	12-Nov-10	IV-10	09-Nov-15
Los Comios/Gajo Caribe/ Loma Los Comios	Granted	2,028	01-Oct-12		01-Nov-13	VI-13	01-Nov-18
La Bestia/ Los Lechones	In Application	550	5-July-13				
Jengibre/Loma Jengibre/ Aguita Fria	In Application	1,426	5-July-2013				
Loma Viejo Pedro/ Loma El Cachimbo	In Application	3,514	21-Dec-2009				
Los Chicharrones/Palo de Viento/Descansadero	In Application	725	25-Oct-2012				
El Crucero/La Cruz Del Negro/Los Gajitos	In Application	370	1-Oct-2012				
El Barrero/Bartola/ Valentin	In Application	300	25-Oct-2012				
Tocón de Pino	In Application	744	17-Nov-2008				
Las Tres Veredas	In Application	790	20-June-2012				
Patricio	In Application	2,953	29-June-2012				

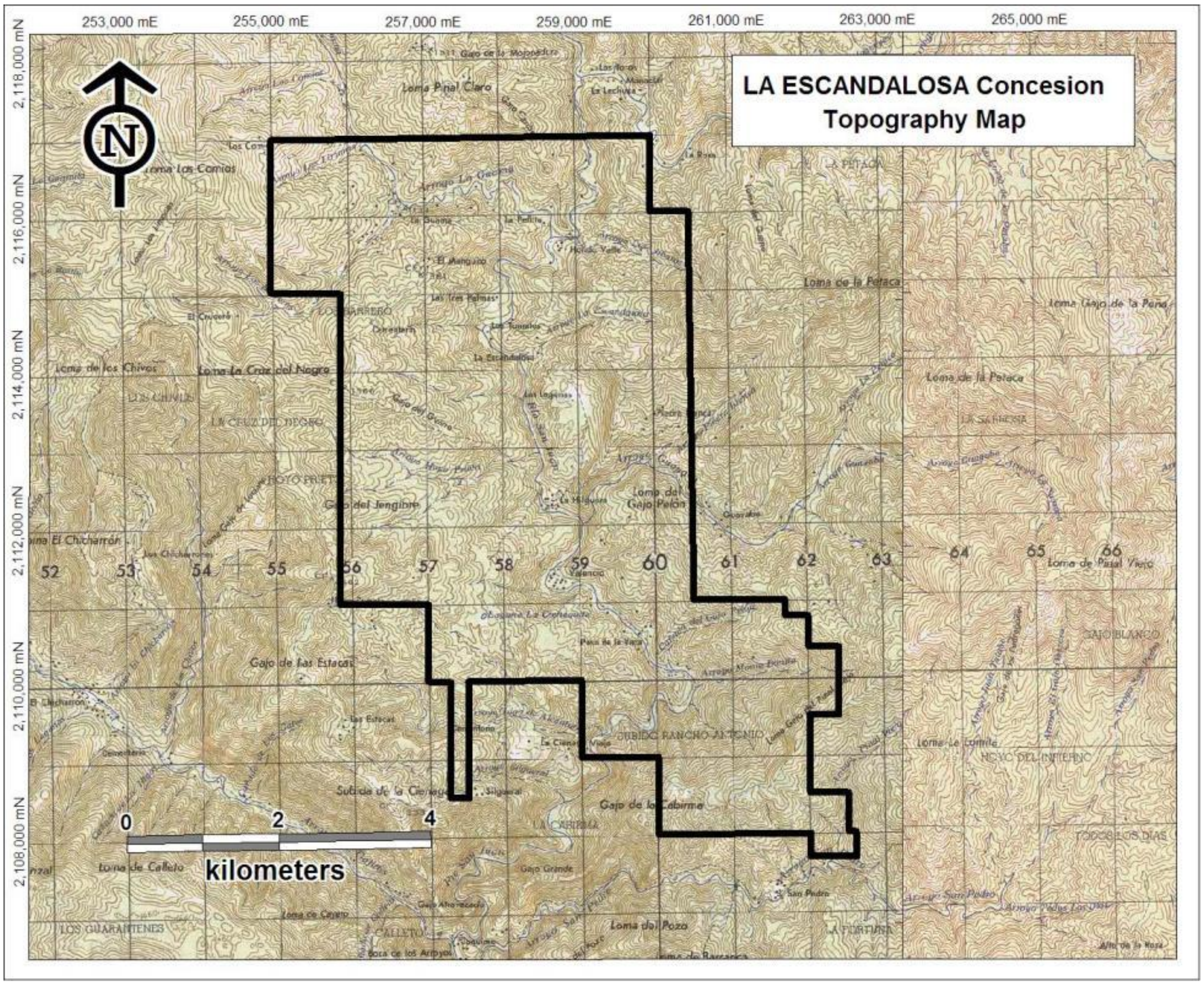
Table supplied by GoldQuest (2013)

Concession taxes are RD$0.20 (twenty Dominican centavos equal to about US$0.0047 or 0.47 US cents at the current exchange rate of RD$42.40 to US$1.00) per hectare per six-month period, equivalent to about US$18.85 per year for La Escandalosa. An exploitation concession may be requested at any time during the exploration stage and is granted for 75 years.

Exploitation properties are subject to annual surface fees and a net smelter return royalty of 5%. A 5% net profits interest is also payable to the municipality in which mining occurs as an environmental consideration. The 5% NSR is deductible from income tax and is assessed on concentrates, but not smelted or refined products. Income tax payable is a minimum of 1.5% of gross annual proceeds. The value added tax is 18%.

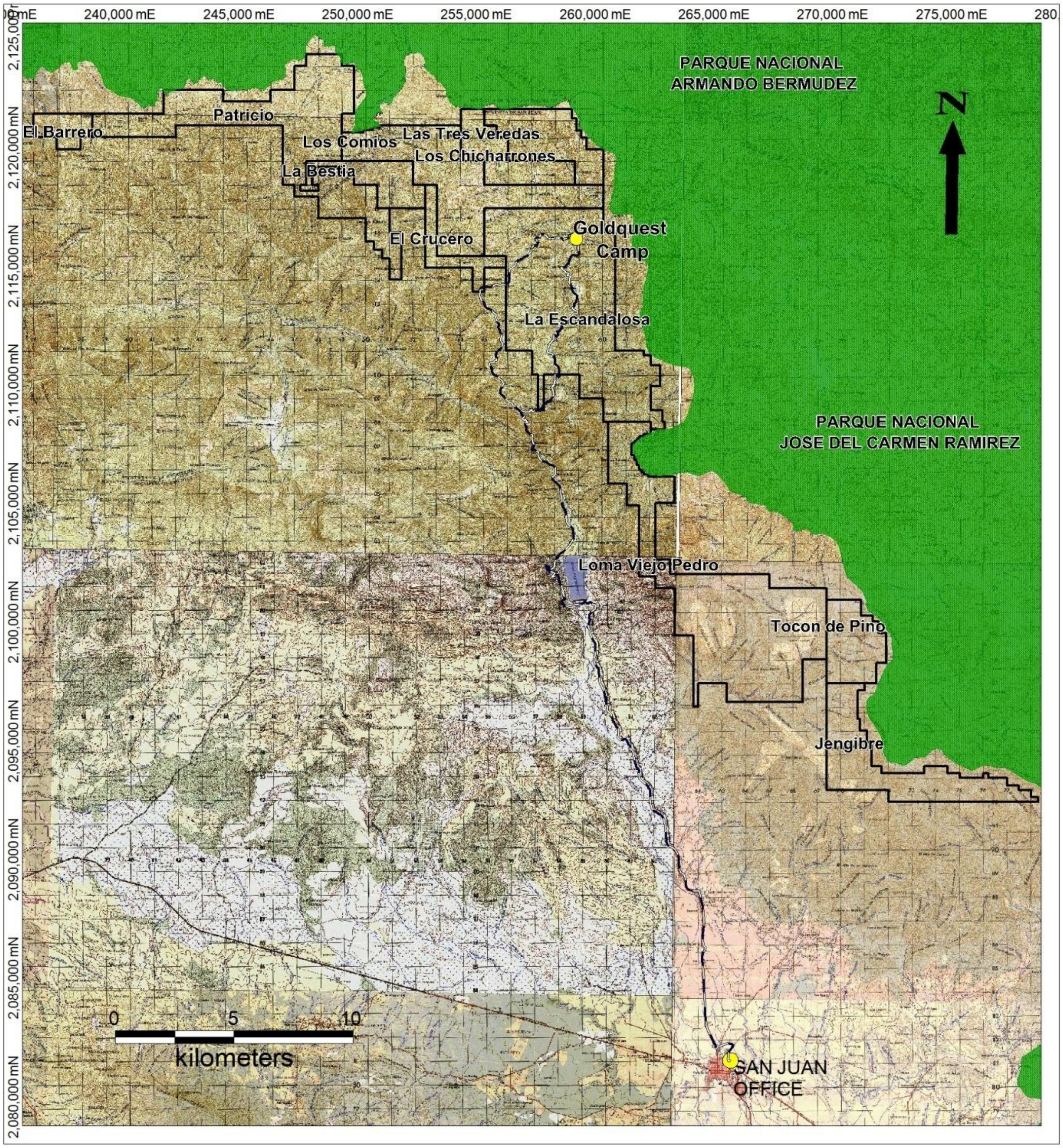
The concession is also subject to a 1.25% NSR royalty in favour of Gold Fields Limited. More detail on taxes and royalties is provided below.

Figure 4.2
Map of La Escandalosa Exploration Concession
(1:50,000 topographic map, 1 km grid squares)



Map supplied by GoldQuest (2010), grid is UTM NAD27 Conus

Figure 4.3
Map of the Tireo Property, Including La Escandalosa Concession
(1:50,000 Topographic Map, 1 km grid squares)



Map supplied by GoldQuest (2013), grid is UTM NAD27 Conus.

4.2.2 Property Legal History

GoldQuest's subsidiary company Exploration and Discovery Latin America (Panama) Inc. (EDLA), a private company registered in Panama, started exploring for gold in the Dominican

Republic in 2001, through its subsidiary INEX. Later in 2001, EDLA was acquired by MinMet plc (MinMet), a company registered in Dublin, Ireland, and whose shares were traded on the Irish Venture Exchange and, later, also on the Alternative Investment Market (AIM) of the London Stock Exchange. In 2004, MinMet spun off EDLA and its Dominican Republic assets into Wellington Cove Explorations Ltd., a company registered in Canada, by means of a reverse takeover with a name change to GoldQuest Mining Corp. This was followed by an application to list the shares for trading on the TSX Venture Exchange (TSXV) of the Toronto Stock Exchange (TSX).

EDLA formed a joint venture with Gold Fields on June 1, 2003 to carry out a regional exploration program for gold in the Tireo Formation of the Central Cordillera of the Dominican Republic, with EDLA as the initial operator. This program led to the discovery of mineralization at La Escandalosa (now known as the Romero South deposit) in late 2003.

The Las Tres Palmas exploration concession was staked by INEX on December 13, 2003 and a formal application was made on May 18, 2004. Title was granted on May 30, 2005 and was valid for three years until May 30, 2008, with two extensions of one year each being granted which extended the title up to May 30, 2010. The concession was originally held in the name of Minera Duarte S.A., a Dominican corporation which was also owned by GoldQuest, and it was transferred to INEX in November, 2006 as part of an internal corporate reorganization.

On January 31, 2006 GoldQuest entered into a Joint-Venture Letter of Intent (LOI) with Gold Fields to explore certain properties in the Dominican Republic, including Las Tres Palmas, Los Comios, Los Chicharrones, La Bestia, El Crucero, Loma Viejo Pedro and Jengibre. The LOI superseded all prior agreements with Gold Fields. The terms of the LOI were formalized in a Mining Venture Agreement which was signed in March, 2007 with an immediate effective date.

Under the terms of the agreement, Gold Fields had the right to earn a 60% interest in the selected projects held by GoldQuest in the Dominican Republic by expending US$5 million over three years. Gold Fields assumed direct project management on May 31, 2007.

Subsequent to vesting its 60%, Gold Fields had the right to choose up to four projects whereby it could earn an additional 15% by expending a further US$5 million on each. GoldQuest had the right to maintain a 40% interest in one of the designated projects of its choice by fully funding its share of expenditures up to bankable feasibility study. At GoldQuest's election, upon completion of the additional 15% earn-in, Gold Fields would arrange funding of GoldQuest's proportionate share of subsequent development and construction expenditures. In return, Gold Fields would be granted an additional 5% interest in the specific project (to 80%) and the funding would be deemed a loan, payable out of 90% of GoldQuest's profits from production. In the case of GoldQuest contributing on one project to bankable feasibility study, Gold Fields could earn an extra 5% (i.e. to 65%) by arranging funding of GoldQuest's proportionate share of the subsequent bankable feasibility study. Development and construction expenditures and the funding would be deemed a loan, payable out of 90% of GoldQuest's profits from production.

On November 26, 2008, Gold Fields advised GoldQuest that it had completed its US$5 million expenditure requirement and had earned a 60% interest in the properties. Gold Fields also informed GoldQuest that it had chosen not to proceed with any further exploration in the Dominican Republic.

On August 5, 2009, GoldQuest entered into a purchase agreement with Gold Fields Dominican Republic BVI Limited to purchase Gold Fields' 60% interest of the Dominican Joint Venture and thereby regain 100% ownership of the properties. The purchase price was the issue of 8.6 million shares in GoldQuest from treasury, representing approximately 12.3% of the issued and outstanding common share capital of GoldQuest at that date, and the grant of a 1.25% NSR royalty on the properties. The transaction was closed on November 18, 2009.

In 2009 GoldQuest reorganized its subsidiaries through a new British Virgin Islands (BVI) company, GoldQuest Mining (BVI) Corp. (GQC-BVI), which became the owner of INEX. The Panamanian subsidiaries EDLA and GoldQuest (Panama) Inc. were subsequently wound up. In 2010 INEX changed from a Public Limited Company (Sociedad Anónima or S.A.), INEX, Ingeniería y Exploración, S.A., to a Limited Liability Company (Sociedad de Responsibilidad Limitada or S.R.L.), INEX, Ingeniería y Exploración, S.R.L.

The Las Tres Palmas concession expired on May 30, 2010, shortly after the Phase 3 drill program was completed. INEX applied for the La Escandalosa exploration concession to replace Las Tres Palmas on May 14, 2010. It was granted on November 9, 2010.

4.3 DOMINICAN REPUBLIC MINING LAW

Mining in the Dominican Republic is governed by the General Mining Law No. 146 of June 4, 1971, and Regulation No. 207-98 of June 3, 1998. The mining authority is the General Mining Directorate (Dirección General de Minería - DGM) which is part of the Ministry of Industry and Commerce (formerly called the Secretary of State of Industry and Commerce until 2010).

The properties are simply known and recorded in their respective property name under a Licence of Metallic Exploration Concession. Title is valid for three years. Two separate one-year extensions are allowed. After five years the concessions may be reapplied for giving the concessions a further three to five years. Concession taxes are 20 Dominican centavos (RD$ 0.20) per hectare, per six-month period for concessions between 1,000 and 5,000 ha in size, equivalent to about US$0.0047 per hectare per year (at the current exchange rate of RD$42.40 to US$1.00). The taxes are paid every six months during the first weeks of January and June. Due to the small amounts involved, the full yearly amount is paid at the start of the year. A report has to be submitted to the DGM every six months summarizing the work completed during the previous six months, work plans and budget for the next six months, and any geochemical data. There is no specified level of work commitment per concession.

The concessions have not been surveyed, however, the claim owner, INEX, has erected a reference monument centrally within the property, as required in the claim staking process, and this is surveyed by the DGM. A detailed description of the staking procedure follows:

- The claim system revolves around one principal survey Departure Point (Punto de Partida or PP), as opposed to staking all corner points with a physical stake as would be done in Canada.

- Three types of survey points need to be calculated, a Departure Point (PP), a Reference Point (Punto de Referencia or PR) and three visually recognizable Visual Points (Visuales, V1, V2 and V3).

- The PP point is a visual point from which the proposed claim boundary point can be clearly seen by line of sight. The PP point is usually a topographic high with a distance to the proposed claim boundary greater than 100 m.

- From the PP point a second point, the PR is selected. The PR point is usually another topographic high or a distinctive topographic feature such as river confluence or a road/trail junction. The bearing and distance between the PP and PR points are calculated and tabulated.

- From the PR point three separate visually identifiable points, V1, V2 and V3, are selected, usually distinctive topographic feature such as confluences of rivers or road/ trail junctions. The bearing and distances between the PR point and three visual points, V1, V2 and V3, are calculated and tabulated.

- From the PP point the distance to the proposed claim boundary a north-south or east-west line of not less than 100 m is calculated. The corner points of the claim are calculated from the point at which this line intersects the claim boundary. The corner points (Puntos de connección) are defined by north-south or east-west lines from the point at which the line intersects the boundary and then from each other until the boundary is completed. There is no limit to the number of points that can be used and no minimum size of claim; and,

- A government surveyor is sent out to review all survey points in the field after legal and fiscal verification of the claim application by the mines department.

The exploration concession grants its holder the right to carry out activities above or below the earth's surface in order to define the areas containing mineral deposits by using any technical and scientific methods. For such purposes the holder may construct buildings, install machinery, communication lines and any other equipment that the exploration work requires. No additional permitting is required until the drilling stage, which requires an environmental permit.

An exploitation concession may be requested at any time during the exploration stage, and this grants the right to prepare and extract all mineral substances found in the area, allowing the beneficiary to exploit, smelt and use the extracted materials for any business purpose. This type of concession is granted for a period of 75 years.

Exploitation properties in the Dominican Republic are subject to annual surface fees and a net smelter return of 5%. A 5% net profits interest is also payable to the municipality in which mining occurs as an environmental consideration. The value added tax is 18%. The NSR is deductible from income tax and is assessed on concentrates, but not smelted or refined product. Income tax payable is a minimum of 1.5% of annual gross proceeds (Pellerano and Herrera, 2001).

4.4 Environmental Regulations And Liabilities

The environment is governed by the General Law of the Environment and Natural Resources No. 64-00 of August 18, 2000. The environmental authority is the Vice-Minister of Environmental Affairs of the Ministry of the Environment and Natural Resources (formerly called the Subsecretary of Environmental Affairs of the Secretary of State of the Environment and Natural Resources until 2010).

An environmental permit is required for trenching and drilling. The main steps in the procedure to obtain this are as follows:

1. Complete the Prior Analysis Form with the project data including name of the project, name of the company, location on a 1:50,000 scale map, and name of the legal representative;

2. Present a description of the planned work including type of equipment to be used, size of the drill platforms, amount of water that will be required, environmental management plans for fuel, oil and grease, and recirculation of water;

3. Obtain authorization of the land owners with copy of property title;

4. Pay a tax of RD$5,000.00 (about US$118);

5. Obtain a copy of the Resolution of the exploration concession title; and,

6. Provide UTM coordinates of the vertices of the exploration concession.

INEX obtained the required permits for the different phases of trenching and drilling at the La Escandalosa concession.

Water Management Consultants Ltda., of Santiago, Chile carried out a hydrological and hydrochemical baseline survey at La Escandalosa in 2006 (Water Management Consultants, 2006). Currently the company is working with AMEC to monitor on-going baseline studies.

INEX carried out trenching by hand. The trenches were back filled and re-vegetated. The company used man-portable drill rigs for all drilling phases. No access roads were made. The rigs were moved using existing roads, and then by hand on footpaths to the drill sites. Drill platforms were cut by hand where necessary, and were back filled and re-vegetated after drilling was finished. Sumps were dug by hand to allow settling of rock cuttings and drill mud from returned drill water, and were subsequently filled in and re-vegetated.

There are no known archaeological sites in the area. An archaeological survey has not been carried out.

5.0 ACCESSIBILITY, CLIMATE, LOCAL RESOURCES, INFRASTRUCTURE AND PHYSIOGRAPHY

The information in Section 5 has been taken and amended from Steedman and Gowans (2012).

5.1 ACCESSIBILITY

The Romero and Romero South deposits are located on GoldQuest's Tireo property in the Province of San Juan, Dominican Republic. The property is situated 165 km west-northwest of Santo Domingo, the capital of the Republic, and 35 km north of San Juan de la Maguana, the capital of the Province and nearest large town (urban population 145,885 in 2008, see Figure 4.1). The geographical coordinates of GoldQuest's field camp at the village of Hondo Valle on the La Escandalosa concession are 19° 07' 00" north, 71° 17' 30" west, and the Universal Transverse Mercator coordinates are 258,730 east, 2,115,543 north (datum NAD 27 Conus, Zone 19Q).

The total distance by road from Santo Domingo to Hondo Valle is 240 km and takes 5 to 6 hours by four-wheel drive vehicle. The route is summarized in Table 5.1 and is described in the following paragraphs.

Table 5.1
Summary of the Road Access to the Romero Project

From	To	Road	Distance (km)	Time (hours)
Santo Domingo	San Cristóbal	Route 6, multi-lane, paved	28	0 h 30 m
San Cristóbal	Cruce de Azua	Route 2, Sánchez Highway, multi- and 2 lane, paved	99	1 h 10 m
Cruce de Azua	San Juan	2 lane, paved	64	0 h 45 m
San Juan	Sabaneta	Minor, paved	20	0 h 30 m
Sabaneta	Boca de los Arroyos	Minor, unpaved	12.7	0 h 30 m
Boca de los Arroyos	Hondo Valle	Track, unpaved	16.3	1 h 35 m
Total			**240**	**5 h 0 m**

Flying time to the project, by helicopter from Santo Domingo, is 1 hour and helicopters can land at Hondo Valle and other points in the project area.

Access from Santo Domingo is by multi-lane highway to San Cristóbal (Route 6, 28 km, 30 minutes), then the two-lane highway (Route 2 or the Sánchez Highway) via Baní (32 km, 30 minutes; being upgraded to multi lane), Azua de Compostela (52 km, 40 minutes) and the Cruce de Azua (Azua Turning - 15 km, 10 minutes), and from there to San Juan de la Maguana (64 km, 45 minutes). From San Juan, a minor paved road goes north through the villages of Juan de Herrera, La Maguana and Hato Nuevo to Sabaneta (20 km, 30 minutes) at the Sabaneta Dam. From there an unsurfaced road in generally poor condition is taken along the west side of the reservoir through the communities of Ingeñito and La Lima to Boca de los Arroyos (12.7 km, 30 minutes), which is the end of the useable road for most trucks.

From Boca de los Arroyos an unsurfaced dirt road in very poor condition goes north to Hondo Valle (16.3 km, 1 hour plus) and is only passable by four-wheel drive vehicles when dry. This road has very steep grades and climbs over 1,000 m up to 1,712 m altitude on the ridge of Subida de la Ciénaga, including a 663 m climb in a 2.0 km distance (average 1 in 3 grade). The road then proceeds along the ridges of Gajo de las Estacas (1,606 m altitude), Hoyo Prieto (1,562 m altitude), Gajo del Jenjibre and Loma La Cruz del Negro (1,712 m altitude).

The ridges are covered in saprolite and the ridge-top road becomes very slippery to impassable when heavy rains occur. The road from Boca de los Arroyos to Hondo Valle was built in 2000 and was reopened by GoldQuest in 2004. It requires continual maintenance to keep open. A 2.9 km branch from this road was later completed from the Subida de la Ciénaga to La Higuera village, but this route still has the very steep initial climb from Boca de los Arroyos. A 5-km section of road was recently completed by the Catholic church, from Hondo Valle directly to La Higuera on the east side of the San Juan river, creating a complete circle route. This road can be used to access both the Romero and Romero South deposits. There are no other roads in the concession area and access is by foot or mule.

Figure 5.1 shows the village of Hondo Valle, GoldQuest's field camp and core storage area (yellow arrow) and a red ellipse outlining the approximate location of the Romero deposit. The San Juan river flows through the foreground.

Figure 5.1
Hondo Valle Camp and Village, Looking North

Image from GoldQuest. Red ellipse shows approximate location of Romero deposit. Yellow arrow shows camp.

The Romero South deposit is located approximately 950 m south of Romero under a small plateau on the east side of the San Juan river. A view of the landscape around Romero South can be seen in Figure 5.2. The canyon of the San Juan river lies beyond the plateau.

Figure 5.2
View of Las Lagunas Plateau Looking Southwest

Image provided by GoldQuest. The drill rig is on hole LTP-24, blue spot under the yellow arrow.
The red ellipse shows the approximate location of the Romero South deposit.

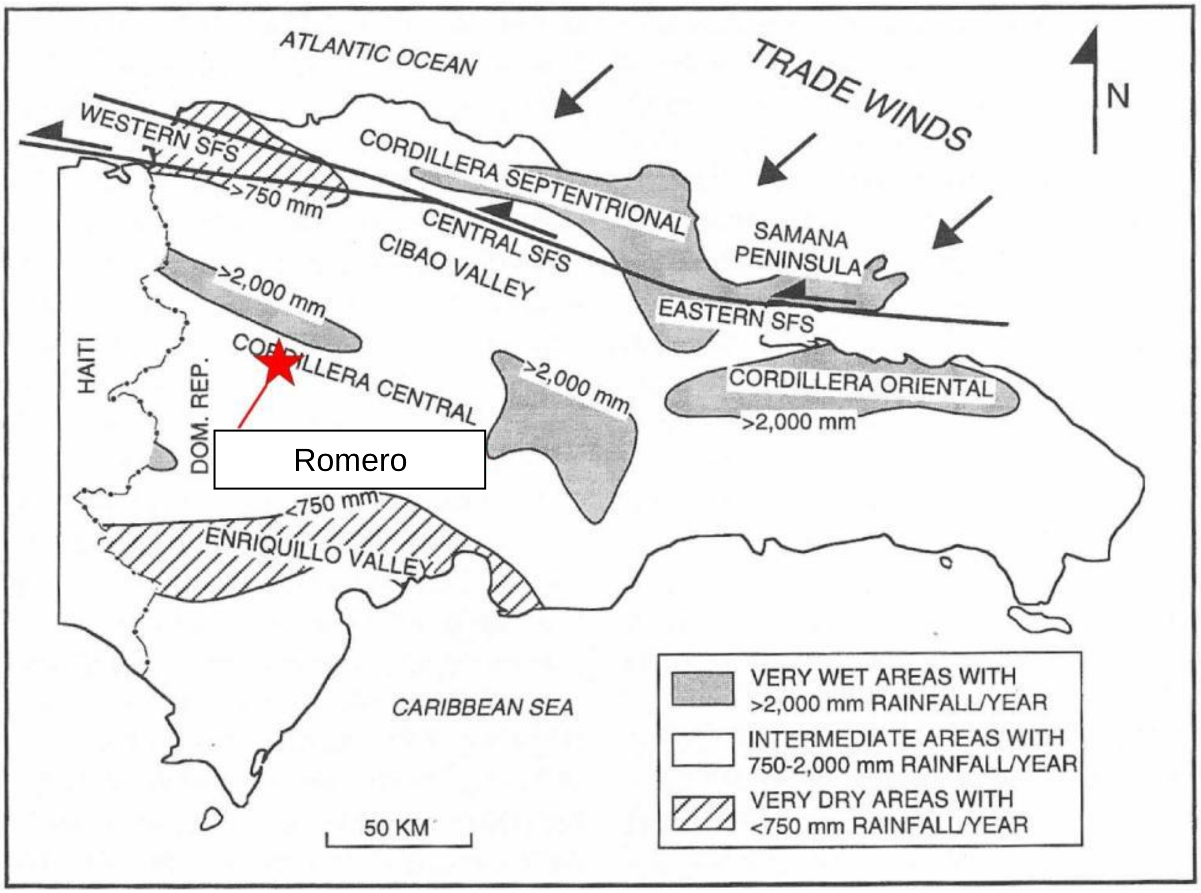
5.2 CLIMATE

The climate in the Romero area is temperate to hot at lower elevations (below 1,000 m). Northeast trade winds from the Atlantic Ocean bring moisture to the island with the highest rainfall on the northeast side of the Central Cordillera and a rain shadow in the San Juan valley (see Figure 5.3). The nearest climatic data available are for San Juan, 25 km to the south at a lower altitude of 400 m. The average annual rainfall there is 961 mm with 91.5 days of rain per year mostly between May and October, and an average temperature of 24.9°C. There is a dry season from December to March and a rainy season from April to November (García and Harms, 1988). The climate at Hondo Valle is wetter and cooler. Precipitation increases from south to north in the Central Cordillera from 970 to 1,800 mm per year, with a corresponding temperature decrease from 24°C to 18°C related to increasing altitude (Bernárdez and Soler, 2004).

As part of a baseline monitoring program, GoldQuest has recently established a weather station at Hondo Valle and is gathering more detailed data (wind velocity, precipitation, temperature and atmospheric pressure).

The country is prone to hurricanes with September being the peak month. The worst hurricanes in recent years were Georges in 1998 (Category 3 on the Saffir-Simpson Hurricane Wind Scale of 1 to 5, with 5 being the most intense), and David in 1979 (Category 5).

Figure 5.3
Annual Rainfall in the Dominican Republic



The Romero project is located on the southern side of the Central Cordillera; Mann et al., 1998, Fig. 3.

The life zone is neotropical montane forest, zoned by altitude, with subtropical wet forest below 800 m, lower montane wet forest at 800 m to 2,100 m in the project area, and upper montane wet forest above this. The lower montane forest is a broadleaf forest and pine forest, the latter dominated by the native Hispaniolan pine (Pinus occidentalis, also called Haitian or Criollo pine). These occur in pure stands in the upper montane forest. Much of the forest in the region has been cut and burned for agriculture, but remnants exist on some ridges and peaks. The forest is preserved intact within the José del Carmen Ramírez National Park (764 km^2), created in 1958, which borders the east side of the La Escandalosa concession, and the Armando Bermúdez National Park (766 km^2), created in 1956, on the north and east sides of GoldQuest's San Juan claims (Figure 4.3).

The steep valley sides in the project area are cultivated, with regular burning to clear old crops, while the upper land is now mostly open grassland. Agricultural commodities in the valley are black beans (habichuela) and pigeon peas (guandulies), which are important cash crops and give three harvests a year. Maize, yuca, plantain, bananas and coffee are also grown. Cattle, goats and pigs are raised, oxen are used for ploughing and wild pigs are hunted.

Land ownership is in large tracts of both private and government land, few of which have well defined boundaries or clear legal title. GoldQuest has made a map of land owners in the main areas of interest of the project for the purposes of negotiating access agreements.

5.3 Local Resources And Infrastructure

The nearest large town to the project is San Juan de la Maguana, 25 km to the south. There are three villages within the concession area at Hondo Valle (population about 80), La Higuera (population about 200) and La Ciénaga Vieja (population about 100), although their population varies seasonally. Hondo Valle was built by relief aid following Hurricane Georges in 1998 for displaced people, and previously had only a few houses. There are no longer any villages upriver of Hondo Valle. All local transport is by mule and horse. There are primary schools in the villages, but no health centres, electricity supply, phone or other basic services. The population is Dominican of mixed Taino Indian, African and Spanish-European descent, with seasonally migrant Haitian labour of African origin.

GoldQuest built a small field camp at Hondo Valle (1,086 m altitude) in November, 2006, comprising wooden huts with cement floors and lower walls, core shack, secure core storage and a gasoline generator. Previously the company rented small houses in the village. Communication is managed via a VSAT (Very Small Aperture Terminal) system which is comprised of a 2.4 m satellite dish installed at the camp. Hand-held satellite phone can also be used. A cell phone signal can be obtained on the high parts of the access road and on some high ridges.

The San Juan River is dammed 15 km south of Hondo Valle at Sabaneta to form the Sabaneta Reservoir (Presa de Sabaneta), built in 1975 to 1981, at 584 m altitude at the edge of the Central Cordillera. This has 6.3 megawatts (MW) of hydroelectricity generation capacity, and also provides irrigation for the San Juan valley. The average annual rainfall at the Sabaneta Reservoir is 1,086 mm. The average flow is 8.13 cubic metres per second (m^3/s), and varies from 4.0 m^3/s in March to 16.82 m^3/s in September (ACQ & Asociados, 2006).

5.4 Physiography

The Romero project is located in the Central Cordillera which is up to 3,087 m altitude on Pico Duarte, 32 km east of the project, the highest mountain in the Caribbean. The concession lies on the west side of Loma de la Petaca mountain (altitude 1,972 m) and is traversed by the San Juan river, which flows south into the San Juan valley. Altitudes in the concession vary from 700 m to 1,789 m.

The Romero and Romero South deposits are located in the valley of the south-flowing San Juan river. The relief within the project area is over 1,000 m with steep slopes. There are three geomorphological zones:

1. Ridges: defined by remnant ridge crests with red clay lateritic tops on the east and west sides of the valley at between 1,300 m to over 1,712 m altitude, and interpreted to be a remnant plateau. The road from Boca de los Arroyos to Hondo Valle runs along the ridge top on the west side of the valley.

2. Valleys: defined by a wide valley with a plateau on the east side at an altitude of 1,100 to 1,200 m at Los Tomates, and 1,120 m to 1,150 m at Las Lagunas, south of Romero South.

3. Canyons: the actual course of the San Juan river is a series of alternating canyons and broad meanders. The river drops from 1,080 m to 900 m altitude with a gradient of 180 m over 3,200 m (5.6%) from Hondo Valle to La Higuera. The canyons are 100 m to 160 m deep and are often inaccessible. The meandering course is unusual for mountainous terrain. Large meanders with broad terraces or old river channels have formed on outcrops of soft limestone and hydrothermal alteration, and the canyons in harder volcanic rocks, especially rhyolites.

6.0 HISTORY

The information in Sections 6.1 to 6.4 is taken from Steedman and Gowans (2012).

6.1 HISTORICAL MINING

Hispaniola was first occupied by Taino Indians and divided into five chiefdoms (cacicazgos) ruled by chiefs (caciques), including that of Maguana in the central part. The Indians were of the Arauca group which migrated from northeastern Venezuela through the Lesser Antilles and into the Greater Antilles starting from about 4,000 BC. The Taino Indians arrived in Hispaniola in about 800 AD (Lara and Aybar, 2002). The Taino collected alluvial gold by picking nuggets from the streams, rather than mining or panning it, and had no knowledge of refining or smelting. They created gold artifacts by hammering, few of which have survived.

Alluvial gold is still washed occasionally by locals in Arroyo La Guama, above Hondo Valle, but it is a very limited artisanal activity.

The discovery of Hispaniola by Columbus in 1492 was followed by a Spanish gold rush between 1493 and 1519. San Juan de la Maguana, founded in about 1506, was an important gold mining area (Guitar, 1998). Place names near the south end of the La Escandalosa concession are toponymic evidence of early gold mining, such as Arroyo del Oro (Gold Stream), Loma Los Mineros (Miner's Ridge), La Fortuna (The Fortune) and Loma del Pozo (Mine Shaft Ridge). There is no physical evidence of any historical mining in these areas now. The Spanish mines were of three types: alluvial in rivers, alluvial in dry paleochannels, and underground or pit mines (Guitar, 1998).

San Juan de la Maguana was founded in about 1506 by Captain Diego Velázquez during the second wave of colonization of the island which spread westwards from Santo Domingo in the period 1502 to 1509, following the first wave of colonization from the northwest coast to Santo Domingo (Lara and Aybar, 2002; Moya Pons, 2002). The town was named for Saint John and the Taino chiefdom of Maguana. San Juan was an important early Spanish gold mining area and included important mine owners such as Christopher Columbus' son, Hernando Colón. Indian labour was organized from 1503 under the native encomienda allocation scheme of tribute labour (Guitar, 1999). In 1514 there was a redistribution of Taino labour, and 45 Spaniards at San Juan de la Maguana received a total of 2,067 Indians. African slaves were introduced from 1505 as supervisors and technicians, rather than labourers, bringing their experience of mining, smelting, refining and gold smithing from west Africa (Guitar, 1998). In 1519 all gold mining on the island ended with the exhaustion of the deposits and the near extinction of the Indian labour. That same year San Juan de la Maguana was the scene of the first indigenous revolt in the Americas.

Following the demise of gold mining, San Juan became a centre for sugar cane and cattle production, but was abandoned in 1605 to 1606 during the "Devastations" when the Spaniards withdrew from all of the western and northern parts of the island due to their inability to hold them against attacks by maroons (escaped slaves and Indians) and pirates. The area was later occupied by the French, leading to the present day division of the island of Hispaniola into the Republic of Haiti, founded in 1804, and the Dominican Republic, which became independent in 1844. San Juan de la Maguana was refounded in 1733 in the frontier area and was largely populated with settlers from the Canary Islands.

6.2 EXPLORATION IN THE 1960S AND 1970S

Mitsubishi Metals Co. Ltd. of Japan carried out regional exploration of the whole Central Cordillera for copper from 1965 to 1971, although there is no record or evidence of any work in the La Escandalosa concession area (Watanabe, 1972; Watanabe et al., 1974).

A claim post exists at Hondo Valle marked "Marinos XIV" and dated 16 May 1973. No information has been found about this.

6.3 SYSMIN REGIONAL SURVEYS IN THE 2000S

The Romero area is covered by the 1:50,000 geological map sheets and memoirs for Arroyo Limon (No. 5973-III; Bernardez and Soler, 2004) and Lamedero (Sheet No. 5973-II; Joubert, 2004), mapped by the European Union funded SYSMIN Program in 2002 to 2004. SYSMIN also carried out a stream sediment sampling program and aeromagnetic and radiometric surveys of the Central Cordillera.

6.4 EXPLORATION BY GOLDQUEST

Exploration & Discovery Latin America (Panama) Inc. (EDLA) formed a joint venture with Gold Fields on June 1, 2003 to carry out a regional exploration program for gold in the Tireo Formation of the Central Cordillera of the Dominican Republic, with EDLA as the initial operator. A regional stream sediment exploration program was carried out between June, 2003 and April, 2004. This program and the preliminary results are described in a paper by Redwood et al. (2006). GoldQuest became the owner of EDLA in April, 2004.

Gold mineralization was discovered in the Romero area in late 2003 by the EDLA-Gold Fields joint venture regional stream sediment exploration program. Stream sediment samples gave anomalies of 42 ppb, 36 ppb and 12 ppb Au in Escandalosa Creek, and 21 ppb and 11 ppb Au in Los Jibaros Creek at Hondo Valle, while outcrop samples gave up to 5.62 g/t Au from Hondo Valle and up to 2.2 g/t Au from Escandalosa Creek. The Las Tres Palmas exploration concession was applied for on December 18, 2003 and title was granted on May 30, 2005 for five years. A new exploration application was submitted on May 14, 2010, and the concession was granted for another 5 years on November 9, 2010 according Dominican Mining Law. The project was operated by GoldQuest between 2003 and 2007, by Gold Fields from May 31, 2007 until November, 2009, and since then by GoldQuest.

6.5 HISTORICAL RESOURCE ESTIMATES AND PRODUCTION

There are no known historical resource estimates for the property and no known production of base or precious metals beyond the undocumented production of small amounts of placer gold from streams by the local inhabitants.

In 2012 GoldQuest announced an NI 43-101-compliant mineral resource for the Escandalosa deposit (Steedman and Gowans, 2012), which is now known as Romero South. That mineral resource has been superseded by the estimate presented in this report.

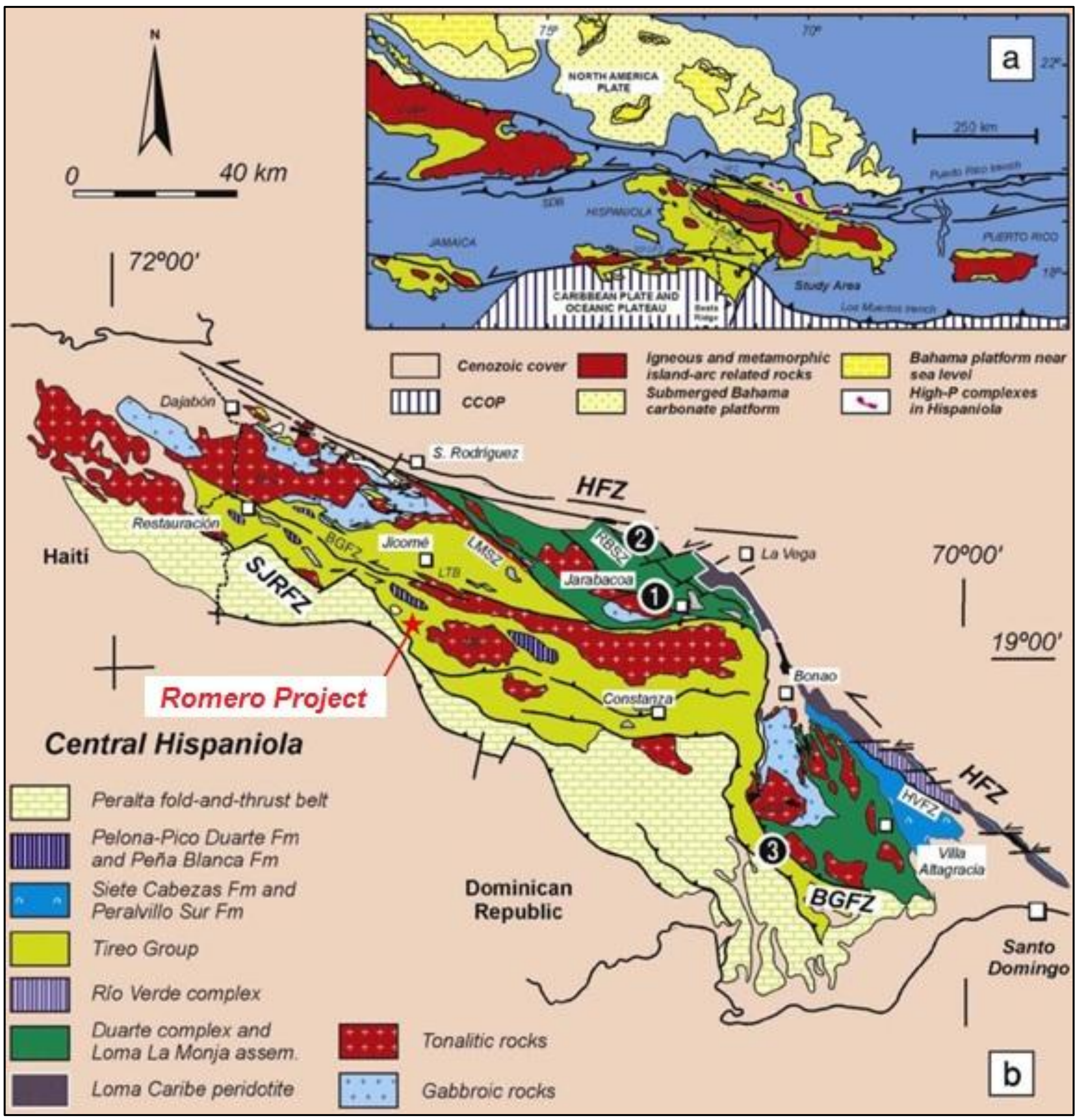
7.0 GEOLOGICAL SETTING AND MINERALIZATION

The information in this section is amended from Steedman and Gowans (2012).

7.1 REGIONAL GEOLOGY

The Romero project is located on the south side of the Central Cordillera of the island of Hispaniola which is a composite of oceanic derived accreted terrains bounded by left-lateral strike slip fault zones, and is part of the Early Cretaceous to Paleogene Greater Antilles island arc (Figure 7.1).

Figure 7.1
Regional Geological Map



(a) Plate Tectonic Setting of Hispaniola. (b) Regional Geology Map of the Central Cordillera of Hispaniola showing the Location of the Romero project. (Map from Escuder Viruete et al., 2008, Fig. 1)

Hispaniola is located on the northern margin of the Caribbean plate which is a left-lateral transform plate boundary. The tectonic collage is the result of west-southwest- to southwest-directed oblique convergence of the continental margin of the North American plate with the Greater Antilles island arc, which began in the Eocene to Early Miocene and continues today (Escuder Viruete et al., 2008).

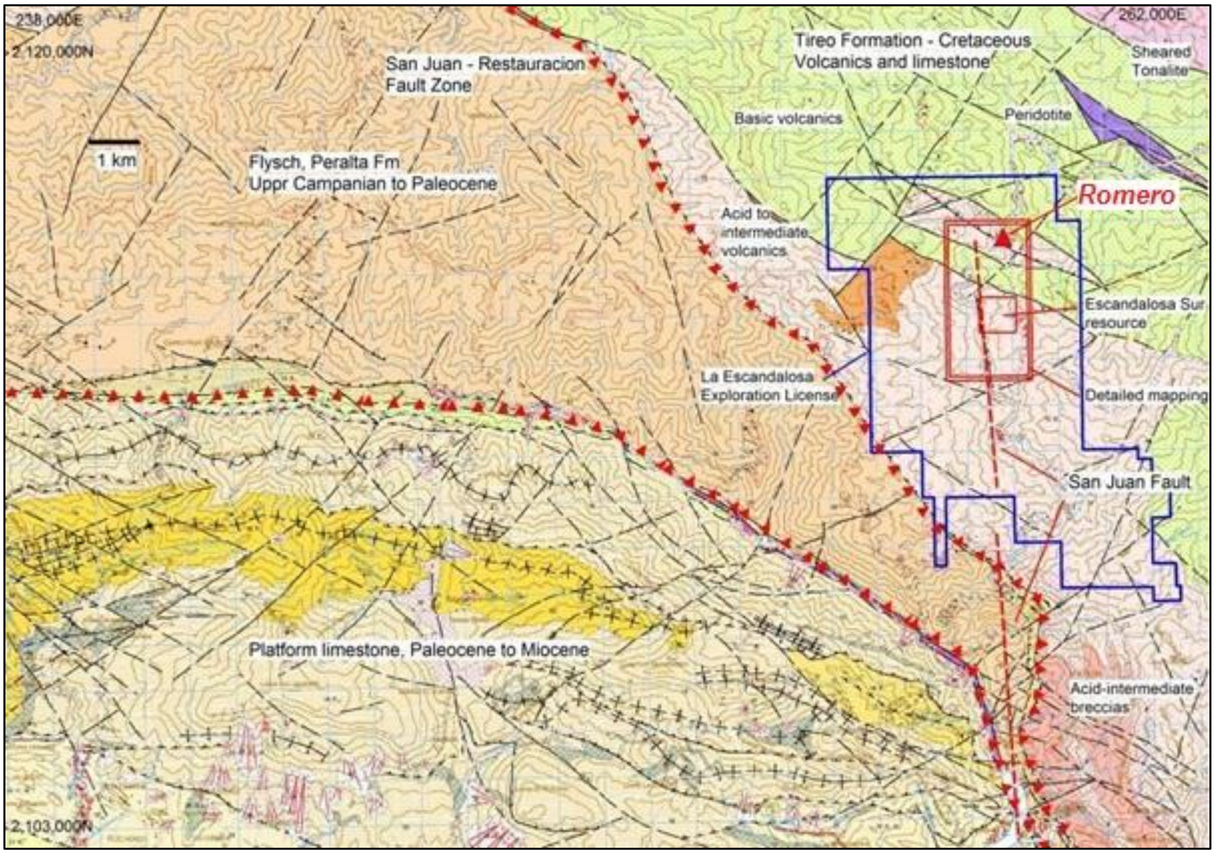
Primitive island arc volcanic rocks of the Early Cretaceous Los Ranchos and Maimón Formations in the Eastern Cordillera are interpreted to be related to northward subduction (Lebron and Perfit, 1994). Cessation of subduction in the mid Cretaceous was marked by accretion of the Loma del Caribe peridotite between the Eastern and Central Cordilleras (Draper et al., 1996), and by early Cretaceous greenstones and intrusions of the Duarte Complex in the Central Cordillera, interpreted to be of metamorphosed ocean island or seamount origin (Draper and Lewis, 1991; Lewis and Jimenez, 1991). This was followed by arc reversal and southward subduction, with formation of calc-alkaline volcanic and sedimentary rocks of the Tireo Formation of late Cretaceous to Eocene age in the Central Cordillera (Lewis et al., 1991). Since then the tectonics of the Central Cordillera have been dominated by a left lateral transpressional strike slip related to the Caribbean-North American plate boundary.

The Romero and Romero South deposits are hosted by Cretaceous-age Tireo Formation volcanic rocks and limestones (Figure 7.2). The Tireo Formation is bounded on the south side by flysch comprising calcareous slates, limestones, sandstones and shales of the Trois Rivieres or Peralta Formation of upper Campanian to Paleogene age. The contact with the Tireo Formation is a northwest-trending, southwest-verging reverse fault, the San Juan-Restauración fault Zone, which represents a transpressional fault bend. South of the Peralta Formation is a block of Paleocene to Miocene marine and platform limestone of the Neiba and Sombrerito Formations forming an antiformal restraining bend structure with reverse faults and folds (Figure 7.2). The Central Cordillera is bounded on the south side of these formations by an east-southeast-trending, south-verging, high angle reverse fault. To the south is the east-southeast-trending San Juan graben with a thick sequence of Oligocene to Quaternary molasse sediments deposited in a marine to lagoon environment, with Quaternary alkaline basalts related to graben extension.

The San Juan valley is a major north-south-trending lineament and fault (Figure 7.2). This may have played a role in the localization of mineralization at Romero. There is a major deflection in the frontal thrust of the Central Cordillera with further transport south on the east side and a sinistral compressional bend. The Trois Rivieres-Peralta Formation is thinned in the fault zone, indicating that this may also reflect a basin depositional margin.

The tectonic deflection coincides with a major north-northwest-trending aeromagnetic and aero radiometric break which lies 3 km to 5 km west of the mineralization at Romero. On the east there is high amplitude magnetic topography with a general east-southeast ridge texture in the Tireo Formation, tonalites and shear zones, against a magnetic low with smooth textures on the west in the Trois Rivieres Formation.

Figure 7.2
Regional Geology of the Romero Area



Based on 1:50,000 geological map by Bernárdez and Soler, 2004.

The 1:50,000 published geological map shows acid to intermediate volcanic rocks of the Tireo Formation in the south part of the La Escandalosa concession, and basic volcanic rocks of the Tireo Formation in the north part, with a northwest-trending block of acid to intermediate volcanic rocks at Romero (Figure 7.2, Bernárdez and Soler, 2004). The bedding and foliation generally strike northwest and have moderate to steep dips to the northeast. The major structures are northwest-trending faults and thrusts, and north-south- and northeast-trending faults. In contrast, mapping by GoldQuest has shown that the geology comprises felsic to intermediate volcanic rocks and limestones with low to moderate dips.

The nearest intrusive bodies shown on the 1:50,000 published map are 3 km to 7.5 km from Romero and are in the Tireo Formation (Figure 7.2). These comprise a small sheared peridotite and foliated tonalite body, 3 km northeast of Romero; a foliated tonalite pluton at Loma del Tambor (more than 30 km long by 5 km wide) in a west northwest-trending shear zone 5 km northeast of Romero; and the Macutico Batholith tonalite (16 km long by 12 km wide), 7.5 km southeast of Romero, dated at 85 to 92 million years old (Ma) (Late Cretaceous) (Bernárdez and Soler, 2004; Joubert, 2004).

7.2 PROJECT GEOLOGY

Geological mapping at Romero has been carried out for GoldQuest at a scale of 1:10,000 (Gonzalez, 2004) and 1:2,000 scale (MacDonald, 2005; Redwood, 2006b, 2006c), with revision and additional mapping by Gold Fields (Dunkley and Gabor, 2008a, 2008b). A geological map at 1:2,000 scale is shown in Figure 7.3. A petrographic study was carried out by Tidy (2006). Infra-red spectrometry (Pima) has been used to aid identification of alteration minerals.

The geology of the Romero area comprises a relatively flat lying sequence of intercalated subaqueous volcanic rocks and limestones which youngs from west to east as a function of erosional level. The oldest rocks are rhyolite flows exposed in the San Juan river on the west side. These are overlain by dacite breccias which contain the gold mineralization. These in turn are overlain by limestones and andesite breccias. The stratigraphy is described from oldest to youngest in this section.

7.2.1 Lithological Units

Rhyolite

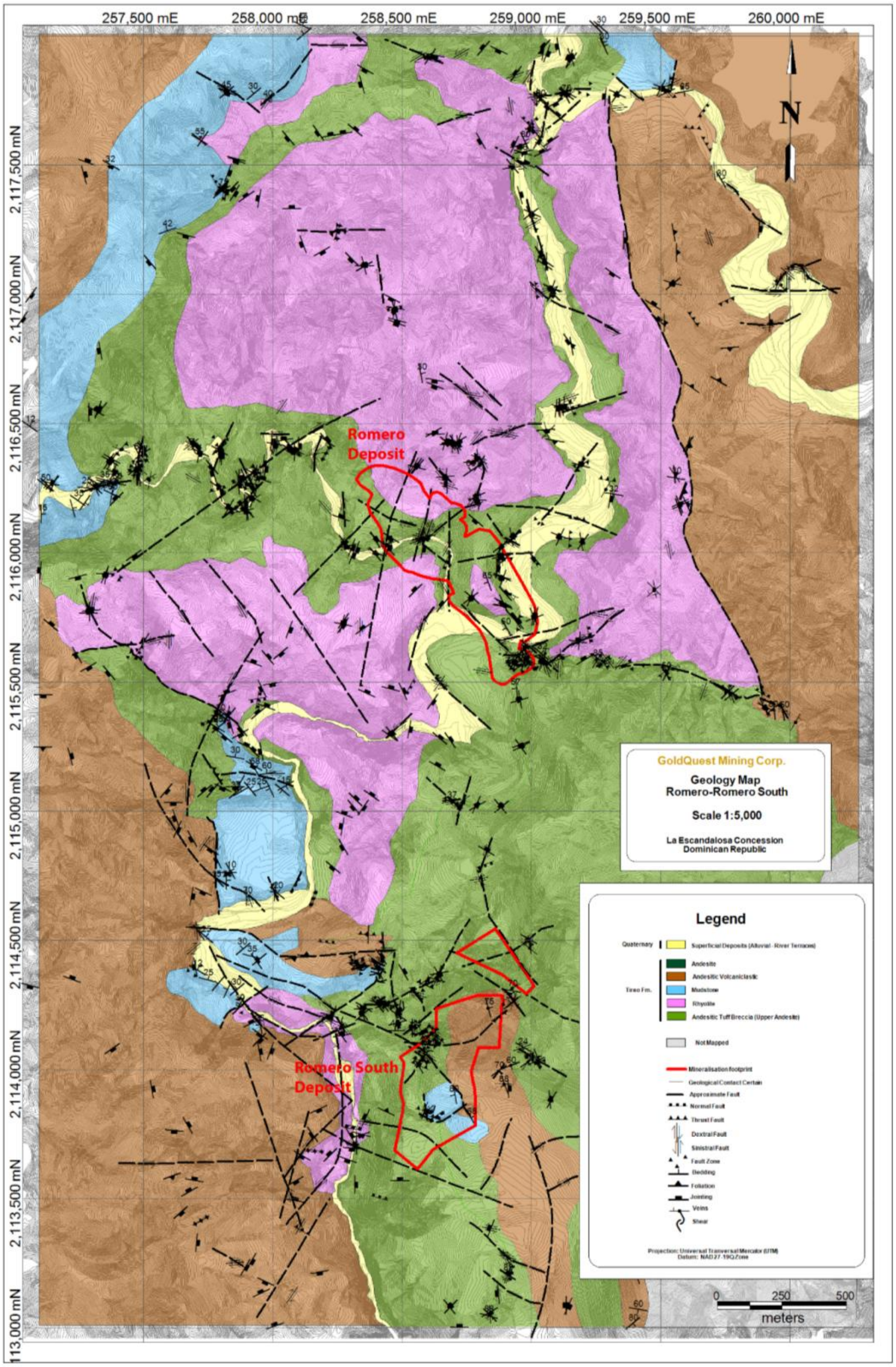
Rhyolite outcrops sporadically for at least 2,000 m of strike length on the west side of the altered horizon from north of Romero to Romero South. There are two apparent rhyolite centres at Romero and Romero South defined by thick rhyolite outcrops, and in between these the flows are thinner with more breccias. The rhyolite is volcanic, rather than intrusive, and has the form of thick flows or lava domes with marginal flows and hyaloclastite breccias. The flows have autobrecciation and flow banding in places. The hyaloclastite tuffs and breccias are intercalated with limestone, andesite and dacite. The extent of rhyolite to the east and north has not been mapped.

The rhyolite is a very siliceous and hard rock with phenocrysts of quartz, plagioclase and green hornblende. The mafic minerals have usually been altered to magnetite and trace pyrite. Petrography shows an andesine composition for plagioclase phenocrysts, with the matrix ones slightly more sodic. The highly siliceous nature is, in part, due to silicification.

Dacite

Dacite is most commonly the favourable host horizon for hydrothermal alteration and gold mineralization which can be traced for about 2,200 m from Romero to Romero South on the east side of the San Juan river. The dacitic volcanic rocks overlie rhyolite lavas and are interpreted to be autobreccias and hyaloclastite breccias derived from the rhyolite. The high porosity and permeability of the dacites has evidently made them a receptive host for hydrothermal fluids.

Figure 7.3
Geological Map of Romero



(Figure supplied by GoldQuest, 2013)

The dacite is overlain by limestone or by andesite breccia. The altered dacite horizon varies from a thick body between rhyolite and andesite at Romero, to a thinner discrete horizon within less strongly altered dacite at Romero South.

At Romero the dacitic volcanics occur above and east of the rhyolite flow/dome and dip from 40° to 50°E near the base to 15°E at the top contact in Jibaros creek. They form a body with a vertical thickness of greater than 200 m. The soft altered dacite is susceptible to landslides, and erosion to form river terraces.

South of the La Escandalosa creek and the Escandalosa fault, the mineralized horizon in the dacite is exposed in a trail at the discovery outcrop where there is strong argillic and sericite-quartz alteration with jarosite after pyrite. Trenching there returned high gold grades. Holes LTP-05 and LTP-06 were drilled on the trenches and returned low grade gold values and are interpreted to be in the lower part of the Romero South zone with land-slipped higher grade material from the upper part in the trenches. Hole LTP-07 was drilled higher up slope and intersected the whole width of the mineralized horizon.

To the west of the discovery outcrop, the mineralized horizon outcrops in a cliff on the east side of the San Juan canyon. The cliff face is a fault plane (strike 355, dip 80°E) with gossan, jarosite and copper carbonate staining of silicified dacite with zones of semi-massive pyrite and abundant sphalerite and chalcopyrite.

There are similar looking outcrops with a low angle of dip on the west side of the San Juan river as well. These are apparently continuous across the canyon with an apparent dip of 10°W, and there does not appear to be any significant displacement across the prominent north to south lineament that forms the San Juan canyon. However no disseminated gold mineralization has been found west of the river by reconnaissance soil and rock sampling.

Lithologically the dacite breccias generally have a lapilli grain size with varying proportions of:

- Rounded clasts of siliceous rhyodacite probably derived from the rhyolite flow/dome, and commonly with quartz veinlets and disseminated pyrite. They often have a colour change at the rim. There are variations in phenocrysts and texture.

- Green elongate fiamme-like clasts with quartz and plagioclase phenocrysts, which are locally parallel and may define poor bedding. These are interpreted to be glass with diagenetic or post-alteration flattening and alteration of the glass to green illite-chlorite, and some are pyrite-rich. They are interpreted to be hyaloclastite derived from chilling and shattering of the rhyolite lava on contact with water, rather than pumice clasts of pyroclastic origin.

- Rounded pyrite-rich porphyry clasts. These have very fine grained disseminated to semi-massive pyrite and often have a pyrite-rich or colour-changed rim. They are interpreted to be derived from pyrite mineralization.

- Fine grained, aphyric siliceous clasts.

The clast distribution is generally polymict, but varies to monomict, which probably indicates an in-situ hyaloclastite breccia. The matrix of the breccia is fine grained. The clast shape varies from angular to rounded, and sorting is usually poor with clast size from <1 mm up to 100 mm. There are also fine grained tuff to ash sized breccias with a curved convex clasts and shards which are hyaloclastites.

Some weakly altered hyaloclastite breccias have a red limestone matrix (e.g. Los Tomates Ridge). It is possible that the control of the favourable horizon within the dacite breccias was a carbonate matrix which was dissolved by hydrothermal fluids, thus enhancing porosity and permeability and fluid flow.

Limestone

Two units of limestone have been mapped, Maroon Limestone and Gray Limestone. They have similar lithofacies and are distinguished by colour and outcrop in different areas. The colour difference is interpreted to due to hydrothermal alteration and bleaching.

The Maroon Limestone is a maroon coloured, fine grained micritic limestone, with fine to medium bedding, thin graded beds of volcanic sandstone (probably a resedimented hyaloclastite or autoclastic sandstone) and red chert or jasperoid beds. The dips are low although there are locally high dips due to folding. The Maroon Limestone occurs in several horizons and is intercalated with dacite breccia, rhyolite flows and hyaloclastites.

The Gray Limestone has a similar lithofacies to the Maroon Limestone and forms a well-defined mappable unit at Romero South. It forms a graben-block bounded by northeast- and northwest-trending faults, with stratigraphic contacts on the southeast and southwest sides. Stratigraphically the Gray Limestone lies directly above the altered and mineralized dacite breccias, and is overlain by andesites. The Gray Limestone is finely bedded (10 cm to 15 cm beds), dark grey, locally maroon coloured, micritic limestone, with laminated dacitic volcanic sandstone beds, and black chert beds. In the drill core there are some beds of fine grained pyrite. The limestones have open folds with dips up to 50° to 60°. The vertical outcrop interval is about 110 m.

The Gray Limestones are bounded on north side by the Escandalosa fault which trends 070° east-northeast with a vertical dip which forms cliffs and can be mapped for 1,200 m, and is interpreted as south-side down. Andesite breccias outcrop on the north side of fault. On the east side the Gray Limestone is in stratigraphic contact with andesite. On the west side the Gray Limestone is bounded against dacite by a fault trending 135° (east-side down) to the north of the Romero South discovery outcrop and holes LTP-05 and LTP-06. The southern contact of the Gray Limestone is the Escandalosa Sur fault which trends 055° with steep dip (north-side down).

On the southwest side of Romero South the Gray Limestone contact over mineralized dacite is stratigraphic (LTP-08, LTP-09) and is exposed in cliffs in the San Juan canyon and on the hill top at platform LTP-08. Gray Limestone outcrop in cliffs continues to south of LTP-09 for an undefined distance, and may be terminated or displaced by the inferred southwest continuation of the Escandalosa Sur fault.

Andesite

Coarse grained, green, chlorite-altered andesite breccias are well exposed in the Escandalosa creek and its tributaries and form the ridge on the east side of the mapped area of alteration. The andesites outcrop over a vertical interval of about 220 m to the top of the ridge. They overlie dacite breccias from Romero South to Romero and form the hanging wall to the altered unit.

The lithology is a green volcanic conglomerate or breccia. The green colour is chlorite alteration with carbonate and magnetite. The clasts are gravel to block (30 cm) sized and rounded, in a sandy matrix, but there is no bedding except for a weak low angle parting. The composition is andesite to quartz-phyric dacite.

Further south of Romero South, at La Higuera, the andesites comprises a sequence of andesitic to dacitic lavas or volcanic sandstones/ash tuffs, with texture varying from crowded phenocrysts to fine grained aphyric. The phenocrysts include pyroxene, quartz, plagioclase and other mafic minerals with alteration to chlorite, epidote, magnetite and pyrite.

Dykes

The only intrusive rock mapped is a single dyke of plagioclase-phyric andesite with a chilled margin cutting andesitic volcanic rocks at La Laguna (Romero South), with a trend of 128° and 85°E dip.

7.2.2 Structure

The principal lineament trends are northeast, northwest and north-south. Faults were mapped in the field. West-northwest-trending faults dominate in the northern part of the area, and northeast-trending faults in the south. The faults are generally steep and show vertical displacement, although it has not been established whether this is normal or reverse movement. However, slickensides often show horizontal to low angle plunge indicating strike slip movement. In places this can also be mapped by lateral offset of units, notably right lateral displacement on the Hondo Valle fault. North-northwest- to northwest-striking low angle reverse faults and thrusts occur at a number of localities in the Romero area, although the scale of thrusting is uncertain.

The thinly bedded limestones have tight folding, and bedding is locally steep or overturned. The hinges dip to the east with reverse faults, shallow east limbs and overturned steep west limbs, indicating west-verging folding and thrusting. The limestones have focused deformation due to low rheological competency, while the massive limestone beds and volcanic units are not folded.

The structural observations are consistent with the transpressional tectonics that have affected the Central Cordillera since the Eocene. This may include strike slip reactivation of older, steeper normal faults.

7.2.3 Alteration and Mineralization

Silicic and Phyllic Alteration

Phyllic and silicic alteration have been mapped as a continuous zone over about 2,200 m of strike length with a general north-south trend from Romero to Romero South. Gold mineralization with anomalous silver, zinc and copper is associated with the phyllic and silicic alteration. Mapping and drilling support a model of stratabound and stratiform alteration of dacite breccias.

The alteration types are pervasive and are quartz-pyrite alteration (silicification), quartz-illite-pyrite alteration (phyllic), and illite-chlorite-pyrite alteration, with gradations between each type. Discrete zones of silicification can be mapped in places, notably at Romero, but it is usually gradational with, or alternates with phyllic alteration and they have generally been mapped together as phyllic alteration. A similar relationship is seen in drill core where phyllic and silicic alteration can be logged separately in some places, and in others alternate every few metres. Silicification varies from intense, giving a very hard, cherty rock, to moderate and weaker intensities with progressive lowering of hardness and rock quality designation (RQD) measurements of core. Quartz forms irregular veining in phyllic alteration.

Silicification and phyllic alteration appear to be strongest in the upper part of the altered horizon where fluid flow may have been focused. Lower down the alteration becomes weaker and is typically pale blue-green illite and chlorite (confirmed by Pima) with disseminated pyrite and no quartz.

The phyllic-silicic alteration zone is marked by an absence of magnetite due to magnetite destruction by sulphidization.

Propylitic Alteration

Propylitic alteration occurs in both the hanging wall and the footwall to the phyllic-silicic alteration zone.

The andesite breccia of the hanging wall has pervasive chlorite alteration with trace to 1% disseminated pyrite giving the rock a dark green colour. It is accompanied locally by epidote, calcite veinlets, quartz veinlets, silicification and magnetite.

The footwall dacite breccias and rhyolites also have propylitic alteration with chlorite-magnetite-(epidote-quartz-pyrite) and local silicification. There is up to 5% magnetite, after hornblende, and widespread barite in veinlets and replacement, especially in the lower part of La Escandalosa creek. Magnetite and barite alteration are stronger in the footwall than the hanging wall.

The first appearance of magnetite in the hanging wall and footwall to the phyllic-silicic zone marks the start of the propylitic zone and is sharply defined in core. The magnetite is a combination of primary igneous magnetite and hydrothermal alteration of mafic minerals.

There is a narrow zone of hematite-silica above and below the phyllic-silicic zone in some holes indicating a redox front. The hydrothermal fluid is interpreted to have been reducing with lateral flow in the main phyllic-silicic horizon, changing to oxidizing with vertical flow into the hanging wall and footwall.

Hydrothermal Breccias

There are several types of phreatic hydrothermal breccias with sulphides in the phyllic and silicic alteration zones. These are volumetrically small and are only seen in core and not in outcrop. Most of the breccias at Romero South are volcaniclastic.

Three types of phreatic breccia have been identified in core, listed from oldest to youngest based on cross-cutting relationships:

1. A black jigsaw breccia with a black matrix of silica, fine grained pyrite and a fine grained, black, non-sulphide mineral (biotite?) in zones of tens of centimetres. It is matrix to clast supported.

2. This is cut by quartz-sulphide veinlets which can form a network fracture breccia.

3. A clay-matrix breccia cuts silicified rock and is a jigsaw, clast-supported breccia with angular, milled silicified clasts in a matrix of soft pale grey-green clay-pyrite. It forms irregular breccia veinlets of a few to tens of centimetres width. It is interpreted to be a phreatic breccia rather than a fault breccia due to the matrix of clay (in silicified zones) and pyrite (which does not appeared to be milled), but may in fact be fault breccia.

Fault Breccias

Late-stage fault breccias also occur. These have a soft clay matrix when in phyllic alteration zones. Faults in rhyolite form a mylonite of brittle fractured shards. The fault breccias affect and thus postdate alteration and the thick white quartz veins.

Barite

White barite is commonly present in veinlets and hydrothermal breccias with quartz and calcite, and in places forms a fine-grained pervasive replacement. It is more abundant in the footwall to the phyllic alteration zone than in the hanging wall. Barium usually does not show in geochemistry due to the insolubility of barite in the acid digestion used for the ICP analyses.

In the San Juan river at Romero South there is a 10-m wide, white barite vein surrounded by a stockwork of barite veinlets, associated with silica and phyllic alteration. Pervasive, very fine-grained white barite occurs with quartz replacing rhyolite in the lower part of the Escandalosa creek.

Quartz Veining

There are two types of quartz veining, namely veinlets associated with phyllic alteration, and massive white quartz veins.

The quartz veinlets are white quartz and chalcedony which form irregular veinlets and network veinlet breccias in the phyllic alteration zone. There are also rare straight-sided veinlets. The quartz may have a vuggy texture with a centre line. Quartz is accompanied by white barite, calcite and sulphides. Sulphides may dominate in some veinlets. Minor, late stage quartz veinlets cross-cut quartz-sulphide veinlets.

Massive white quartz veins are locally common in the propylitically altered andesite breccia, especially in the Escandalosa fault zone. The veins are white, massive and multi-directional and may have minor pyrite and chalcopyrite. They are up to at least 2 m wide as shown by abundant river boulders in the Escandalosa creek. Massive white quartz veins can also occur in the phyllic zone, and are distinct from the quartz-chalcedony veinlets described above.

Calcite Veining

Calcite veinlets are common in the Maroon and Grey Limestone and are of two types, bedding parallel ptygmatic (strongly deformed), and irregular cross-cutting veinlets with quartz and/or barite. The latter also occur in volcanic rocks.

Limestone Bleaching

The Gray Limestone is interpreted as hydrothermally altered and bleached Maroon Limestone based on the restricted outcrop of Gray Limestone in the hanging wall of the phyllic alteration zone. The Gray Limestone has a similar lithofacies to the Maroon Limestone, and has an extensive regional distribution, in contrast to the Maroon Limestone.

It is interpreted that the original colour of the limestone is maroon and that this is indicative of deposition in an oxidizing environment suggesting continental lacustrine rather than submarine conditions. Hydrothermal alteration by a reducing fluid caused a colour change to grey.

Sulphides

Coarse-grained pyrite (1 mm to 2 mm) occurs as disseminations in phyllic and silicic alteration and with other sulphides in semi-massive zones up to 50 cm wide, and in sulphide and quartz-calcite-barite veinlets. The other common sulphides are sphalerite, chalcopyrite and galena. The sphalerite is pale brown in colour indicating a low iron and high zinc content. It usually occurs with chalcopyrite in well formed crystals of 1 mm to 2 mm and these are partly replaced by black iron-rich sphalerite.

Pyrite also occurs in a fine-grained, framboidal habit in clasts in volcanic breccia in amounts varying from a few percent as disseminations to massive.

Oxidation and Enrichment

Supergene oxidation due to weathering is shallow with a depth of 10 m to 15 m. In zones of silicic alteration, the pyrite is leached giving residual vuggy silica with jarosite and hematite, for example at Romero. Supergene argillic alteration is developed from quartz-illite-pyrite, illite-chlorite-pyrite and propylitic alteration and gives white clay (kaolinite-smectite) with jarosite and hematite, and forms colour anomalies.

Rare copper oxide minerals, such as brochantite and blue copper carbonates, occur in outcrop. There is a thin zone of minor supergene chalcocite coating sulphides below the base of oxidation for 1 m to 2 m.

7.2.4 Geomorphology and Overburden

The Romero project is located in the valley of the south-flowing San Juan river. The relief within the project area is over 1,000 m with steep slopes. There are three geomorphological zones, as described in Section 5 above, ridges, valleys and Canyons.

These geomorphological zones are interpreted to indicate a three-stage history of uplift and erosion:

1. Plateau Phase of which the ridge tops with laterite are a remnant. The age of lateritization elsewhere in the Dominican Republic has been dated stratigraphically as Late Tertiary (post-Middle Oligocene).

2. Valley Phase consisting of major uplift and river erosion to form broad valleys.

3. Canyon Phase with the recent uplift and river erosion/down-cutting to form canyons which meander in the Canyon Phase.

The mineralization at the Romero project was exposed relatively recently during the Valley and Canyon Phases. For this reason sulphides are commonly exposed as there has been relatively little time for oxidation.

Unconsolidated Quaternary overburden deposits mapped are active river bed alluvium, river terraces, landslides and colluvium. Landslides are common especially in the Canyon Phase topography.

7.3 GOLD AND BASE METALS MINERALIZATION

Gold and associated base metal mineralization forms a stratiform body in dacite breccias. The stratiform style is shown in Figure 7.4. Alteration and mineralization can be traced for about 2,200 m from Romero south to Romero South. The altered unit is more than 200 m thick vertically at Romero.

Gold mineralization is related to quartz and sulphides. Coarse grained pyrite (1 mm to 2 mm) occurs as disseminations in phyllic and silicic alteration and with other sulphides in semi-massive zones up to 50 cm wide, and in sulphide and quartz-calcite-barite veinlets. The other common sulphides are sphalerite, chalcopyrite and galena. The sphalerite is pale brown in colour indicating a low iron and high zinc content. It usually occurs with chalcopyrite in well-formed crystals of 1 mm to 2 mm and these are partly replaced by black iron-rich sphalerite. Pyrite also occurs in a fine-grained, framboidal habit in clasts in volcanic breccia, in amounts varying from a few percent as disseminations to massive.

Figure 7.4
Cross Section through Romero and Romero South

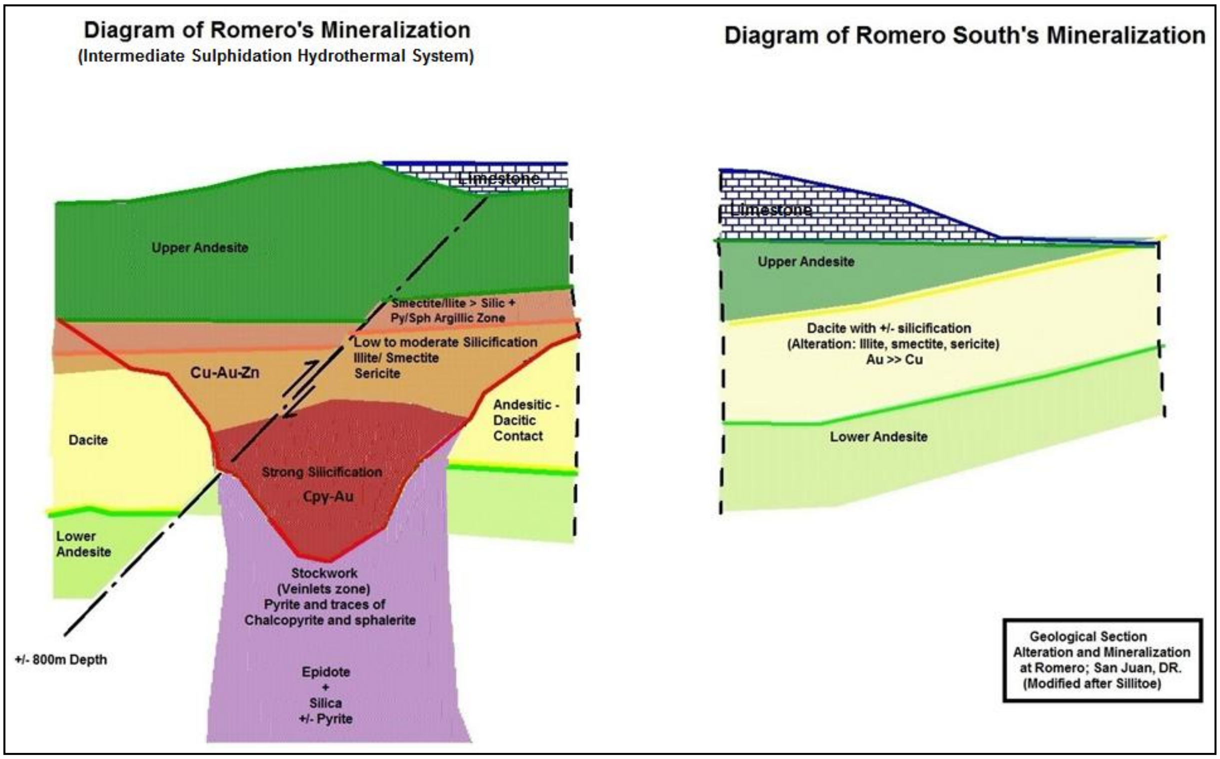


Figure supplied by GoldQuest (2013)

8.0 DEPOSIT TYPES

The information in this section is amended from Steedman and Gowans (2012) with more recent observations by R. H. Sillitoe (2013) and GoldQuest staff.

The features of the geological model for alteration and precious/base metals mineralization at Romero are as follows:

- Hosted by the Cretaceous-age Tireo Formation island arc sequence;
- The host rocks are subaqueous, felsic to intermediate volcanic and volcaniclastic rocks (rhyolite to dacite flows, possible domes, autobreccias, hyaloclastite sandstones to breccias) and non-volcanic sediments (limestones);
- Alteration and mineralization are epigenetic and of intermediate sulphidation epithermal style;
- The gold-bearing chalcopyrite mineralization is hosted by silicified and illite-altered dacitic tuffs and underlain by a largely barren, vertically extensive pyritic stockwork developed in andesitic rocks (Sillitoe, 2013).
- Upwards and laterally at Romero, the chalcopyrite gives way to sphalerite and a gold-zinc association predominates (Figure 8.1).
- Alteration and mineralization is generally stratabound within the dacitic volcaniclastic breccia (lithic lapilli tuff, with variable clast size from ash to block, also hyaloclastites). Bedding and lithological variations can be logged in the altered zones. May also be in massive lava units. The breccia clasts are dacite to rhyolite, hyaloclastic shards, and also mineralized clasts;
- The mineralized clasts in the dacite breccia are silicified with very fine grained pyrite, occasional quartz veinlets and no gold. The clasts were mineralized before being incorporated into the tuff;
- Alteration can be mapped for 2.2 km north to south;
- The alteration is zoned vertically:
    - Propylitic alteration of the hanging wall (chlorite, epidote, quartz and silicification, pyrite and magnetite);
    - Quartz-illite-pyrite and quartz-pyrite in the mineralized zone. Quartz forms irregular veins in competent rock and matrix replacement in breccias. Alteration is stronger in the upper part of the zone and becomes weaker downwards and is pale green illite-chlorite-pyrite. The sulphides comprise

disseminated to semi-massive pyrite with chalcopyrite, sphalerite and galena. The gold grade appears to correlate with silicification or quartz veining; and,

    - Propylitic alteration in the footwall (chlorite-magnetite-epidote-quartz-pyrite-barite) with strong magnetite and barite.

- Gold is associated with silicification and quartz-sulphide veining;

- There are several stages of volumetrically minor hydrothermal breccias with sulphides (although most of the breccias are volcaniclastic);

- Veinlet breccias form in massive lava units;

- Barite is ubiquitous in breccias and veinlets, and forms pervasive fine-grained replacements;

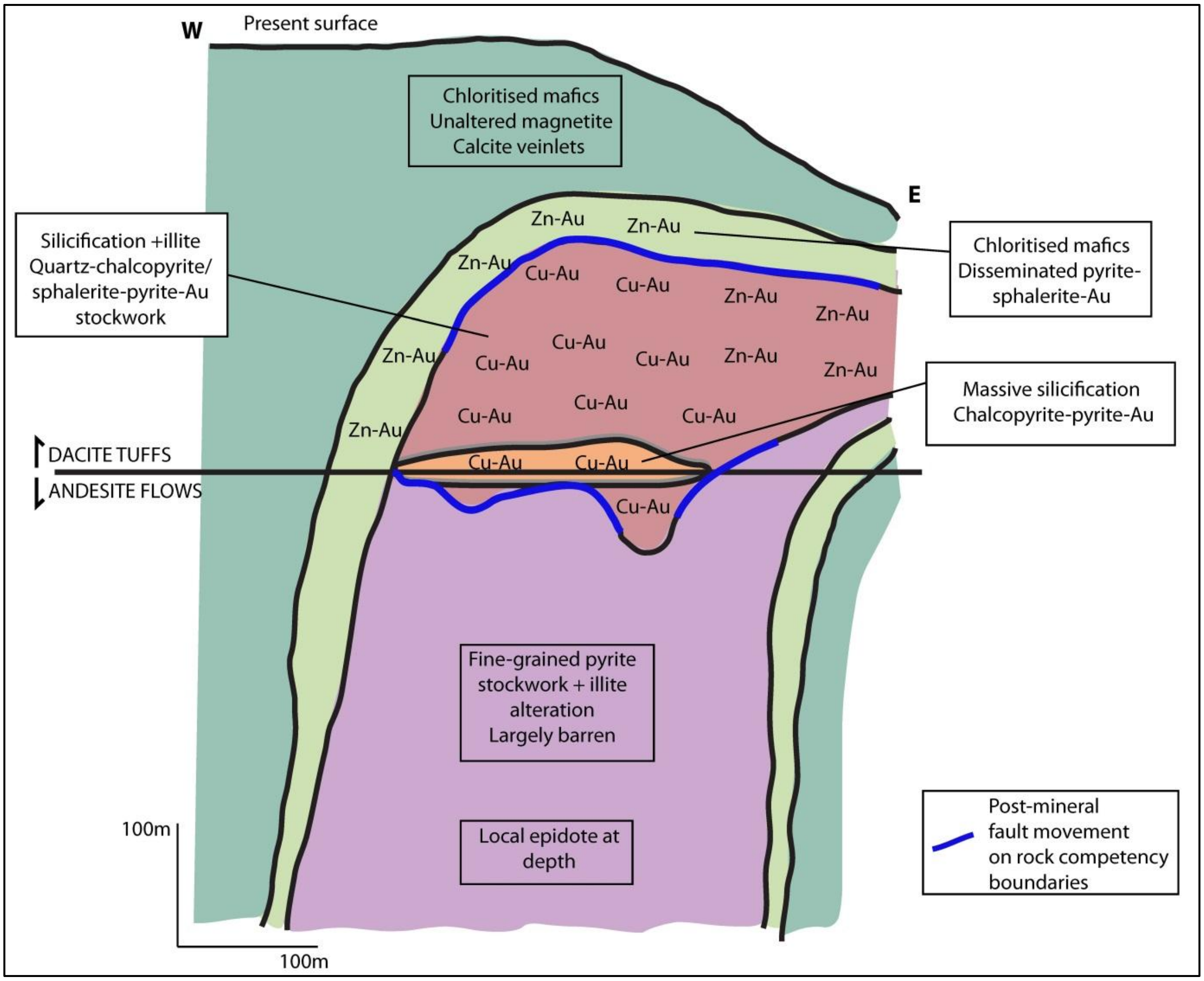
- The alteration zonation shows a stratabound to stratiform geometry and indicates lateral fluid flow;

- There is a redox change in the fluid coincident with the change from quartz-illite-pyrite to propylitic alteration with magnetite. In some holes there is hematite-silica above and below illite. The hydrothermal fluid is interpreted to have been reducing with lateral flow in the main illite-quartz horizon, changing to oxidising with vertical flow into the hanging and footwall; and,

- The favourable horizon has restricted outcrop and is masked by weakly altered rocks in the hanging wall and footwall.

Flow of the hydrothermal fluids is interpreted to have been lateral and related to the porosity and permeability of the host dacite breccias to form generally stratiform mineralized bodies with intermediate sulphidation epithermal characteristics.

Figure 8.1
Schematic Geological Section, Romero Deposit



From Sillitoe (2013).

There are several unusual or undetermined aspects to the deposit model which may have implications for future exploration.

9.0 EXPLORATION

The information in this section is taken and amended from Steedman and Gowans (2012).

9.1 TOPOGRAPHY AND IMAGERY

GoldQuest commissioned a detailed topographic map with 2 m contour intervals derived from Ikonos satellite imagery (1 m resolution) which provided a detailed base map for mapping, plotting drill holes and polygons, as well as a high resolution satellite image.

The company also carried out spectral interpretation for alteration mapping of an Aster satellite image (15 m resolution).

9.2 GEOLOGICAL MAPPING

Geological mapping at Romero has been carried out for GoldQuest at 1:10,000 scale (Gonzalez, 2004) and at 1:2,000 scale (MacDonald, 2005; Redwood, 2006b, 2006c), with revision and additional mapping by Gold Fields (Dunkley and Gabor, 2008a, 2008b). A petrographic study of 15 samples was carried out by Tidy (2006).

9.3 GEOCHEMISTRY

One of the main exploration techniques used at Romero has been geochemistry. GoldQuest has taken 40 fine fraction stream sediment samples (minus 200 mesh), 1,090 soil samples and 1,176 rock samples, including channel samples.

Soil geochemical grids have been carried out over most of the areas of outcropping mineralization between Hondo Valle and La Higuera on 100 m by 100 m, and 50 m by 50 m grids, and ridge and spur soil samples for reconnaissance. The area sampled on grids is about 2.0 km long north-south by 1.0 km across, and the total area sampled, including ridges and spurs, is about 4.0 km north-south by 3.0 km wide. A total of 1,090 soil samples have been taken.

Hand dug trenches were made to follow up on soil anomalies prior to drilling, and continuous channel samples were taken of the exposed bedrock.

9.4 GEOPHYSICS

9.4.1 Early Geophysics

GoldQuest obtained a regional airborne magnetic and radiometric survey flown on a 1-km line spacing for the SYSMIN program. Reprocessing was carried out by Gold Fields.

A Direct current induced polarization (DCIP) ground geophysical survey was completed by Quantec Geoscience Ltd, over Las Tres Palmas project during the summer of 2011. A total of

44 east to west lines spaced at 200 and 100 m (depending on the priorities of the zones) with reading stations at 50 m over the lines which were surveyed, covering 77.75 line km over an area of approximately 15 km^2. The objective of the DCIP program was to define the chargeability (IP) and conductivity/resistivity responses of the underlying ground of the survey grid.

The survey delineated two anomalous (chargeability) corridors. The main corridor is coincident with the known mineralization at Romero South and Romero (Hondo Valle). It also coincides with a corridor of low resistivity, both of which had been delineated in a north to south direction for a distance in excess of 3.0 km across the central part of the grid. The second corridor, running parallel to the main corridor, is located at the eastern end of the grid and consists of two subsections, the northern section approximately 1.2 km long and the southern section of 0.8 km. In addition to the DCIP program GoldQuest completed a ground magnetic survey during the first quarter of 2012. The survey was completed using the company's magnetometers (GEM GSM-19 system) and field technicians. A total of 72.0 km of magnetometer survey were completed over the same grid used for the DCIP ground survey. Data were plotted and interpreted by external consultants and GoldQuest geologists. An integration of the ground geophysics (magnetic and DCIP), soil and rock geochemistry, alteration, lithology and structural mapping was used to define the sixth and seventh phases of drilling.

The results of the geophysical surveys are shown in Figures 9.1 to 9.3 of Steedman and Gowans (2012). They have been superseded by the maps from the 2012-2013 surveys. A total of 10 targets were identified for testing, based on chargeability, conductivity (resistivity), and magnetic responses, as well as taking into account the detailed and regional geology, alteration zones, surface geochemistry and the results of previous drill holes.

9.4.2 2012 - 2013 Ground IP Survey

In late 2012 and throughout the first half of 2013 GoldQuest contracted Insight Geophysics Inc. to conduct ground IP surveys over the Romero deposit and to expand the coverage to the north and west of the previous Quantec IP survey. The Insight IP survey consisted of 155 km of Gradient IP and 34 km of Insight sections, and produced chargeability and resistivity data looking to a depth of 500 m.

Two different grids were surveyed during the program. A north-south oriented grid at 200-m and 100-m spaced lines was conducted over the known mineralization at Romero to compare to the previous Quantec east-west surveys, and to potentially highlight any east-west trends in the mineralization, controlling structures, and/or an alteration package.

In addition to confirming the Romero trend, a component of north-northwest to south-southeast structures, inferred by resistivity lows, and similar potentially mineralized trends, inferred by chargeability highs, were observed to cross the main north-south Romero trend. These are interpreted to be potential secondary structural controls on the main north-south trend.

Insight sections have provided detailed vertical resolution and potentially resolved the contact between the lower andesite and the dacite lithological units, which is thought to be a nearly flat-lying control at Romero. Further, the altered and mineralized zones lying above this contact at Romero are visible as distinct chargeable anomalies, coincident with resistivity lows that indicate the location of the faults of the main north-south Romero trend.

In addition to this grid, an east-west survey using 200-m spaced lines was conducted over the Romero South deposit and to the north and west of the Romero deposit. This survey identified a new set of northwest-southeast to north-northwest to south-southeast-trending chargeability highs coincident with resistivity highs and lows, which has been named the Guama trend.

The Guama trend has several zones with slightly differently oriented target areas. The southern area strikes to the northwest-southeast and remains open at the limit of the survey. This area is 0.75 km wide by 2.5 km long and mostly occurs in the Loma Los Comios concession. It has not yet been drill tested. The central part of the Guama trend is north-northwest to south-southeast-trending with and is very linear in geometry. It is 0.75 km wide and 2.3 km long and is, via initial drill testing, at this time believed to be related to the flat flying sediments (mudstones) which come closer to surface in the valley of the Guama creek, which cuts through the topography and is coincident with the anomaly. The northern area of the anomaly widens and generally has a circular orientation which is 1.6 km wide by 1.1 km long and open at the northern limit of the survey. It has been interpreted as a possible porphyry centre, that could be related to the Romero trend, alteration and mineralized deposit. This area also falls in the Loma Los Comios concession and has not been drill tested to date.

The chargeability and resistivity maps from the 2012-2013 surveys are shown in Figures 9.1 and 9.2 below, along with the drill hole locations for the Romero and Romero South drilling.

9.5 DEPOSIT MODEL CONFIRMATION

In January, 2013 Dr. Richard Sillitoe visited the project to assist in the determination of a deposit model and any mineralization vectors which could assist in the delineation or discovery of more mineralization in the Romero trend area. In the course of his work, Dr. Sillitoe examined drill core and field exposures of rocks. His findings have been incorporated into the geological interpretations in this report.

9.6 SUMMARY OF EXPLORATION RESULTS

Geological mapping, stream sediment and soil geochemistry and geophysics have confirmed a broad zone of gold and base metal mineralization over a strike length of about 2.2 km, with geophysical anomalies extending over 3.0 km. Several targets for further exploration were identified in the area by geophysics, and soil sampling and trenching programs have assisted in the planning and execution of subsequent drilling programs.

Figure 9.1
2012-2013 IP Chargeability Results

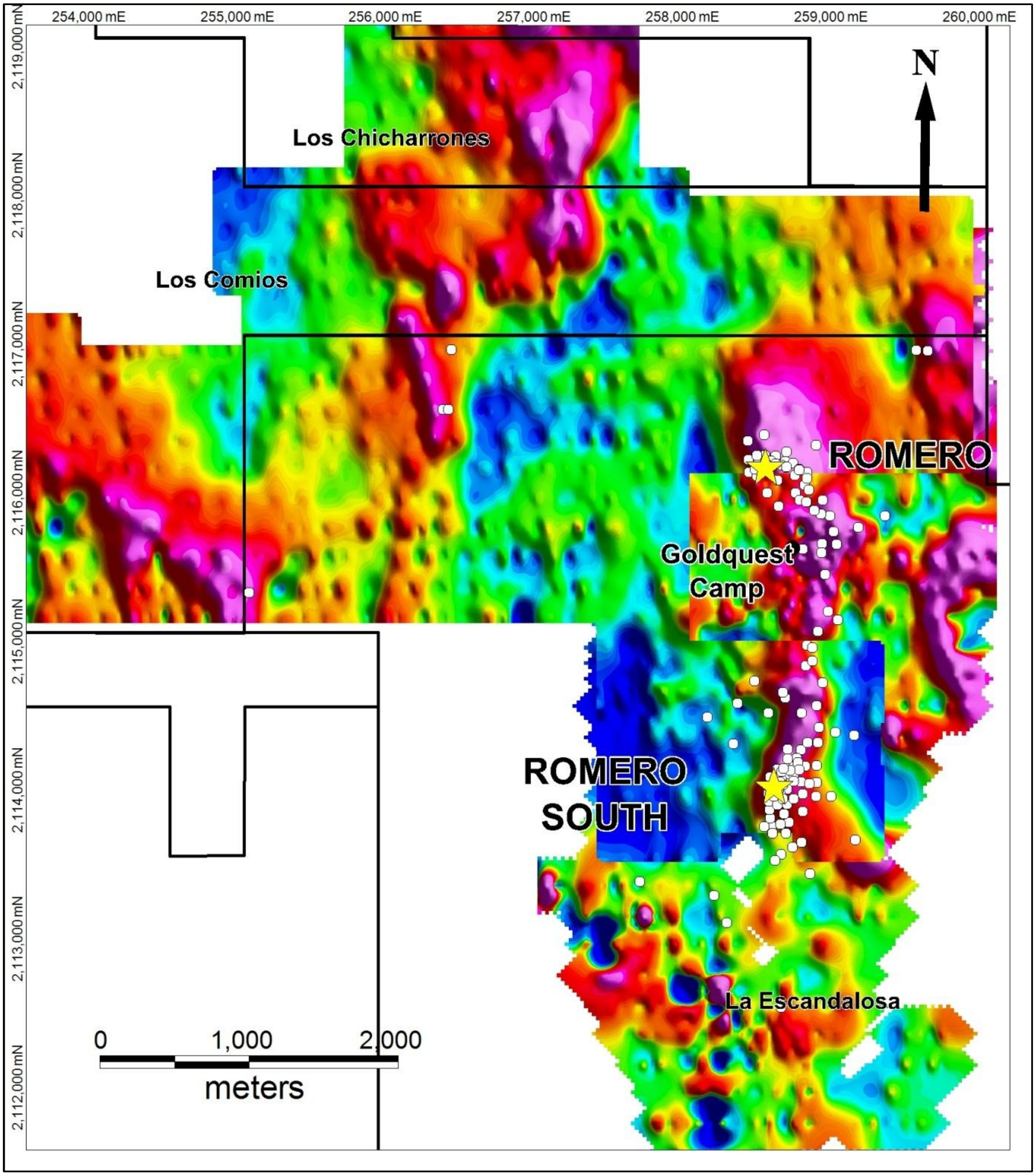


Figure supplied by GoldQuest (2013). White dots are drill hole collars.

Figure 9.2
2012-2013 IP Resistivity Results

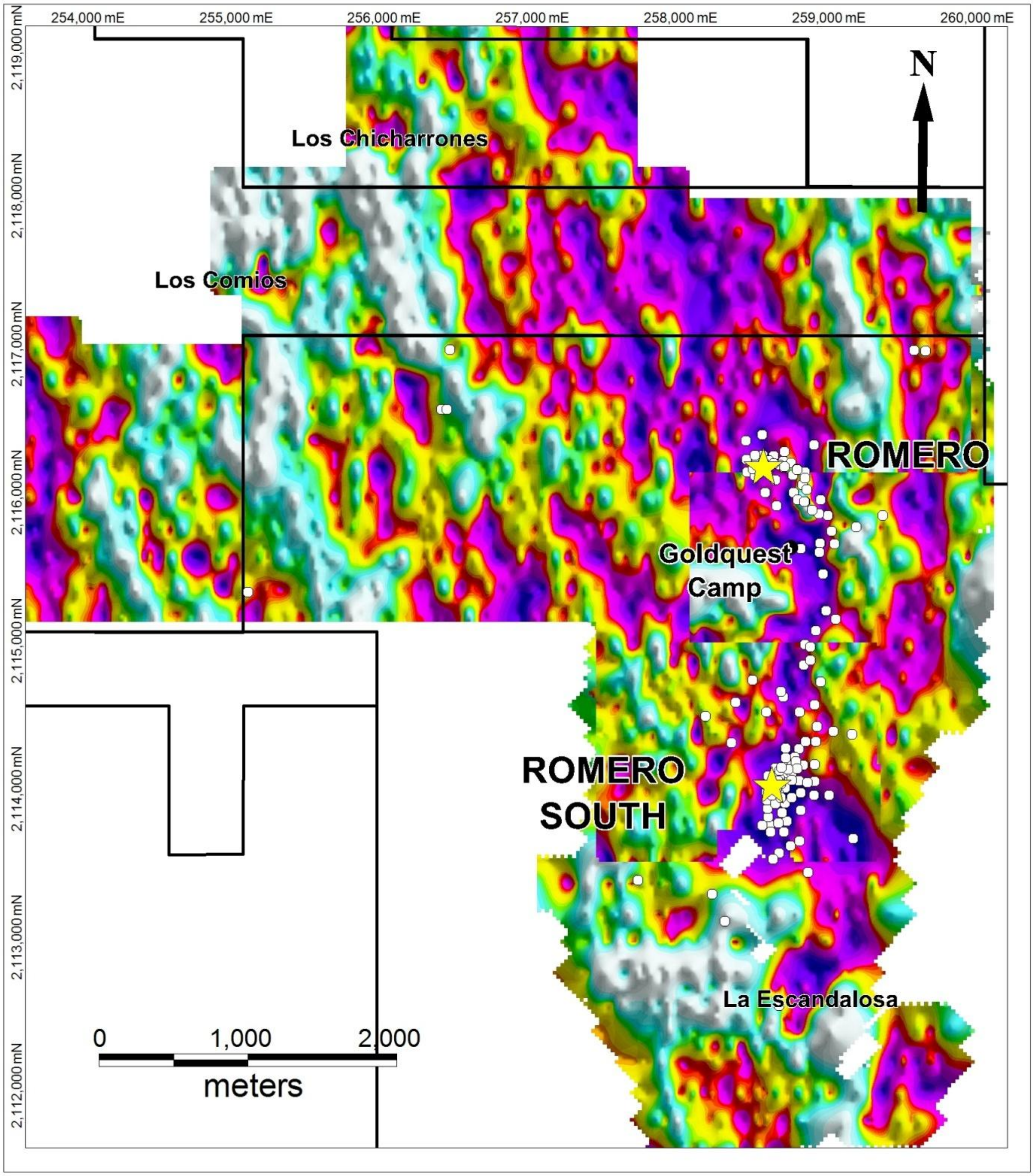


Figure supplied by GoldQuest (2013). White dots are drill hole collars.

10.0 DRILLING

The information in this section is amended from Steedman and Gowans (2012).

10.1 ROMERO TREND DRILLING

Seven programs of diamond drilling (Table 10.1) have been carried out in and around the Romero trend, on the Tireo property, by GoldQuest. As of the database freeze date for the present resource estimate this amounted to a total of 39,628.75 m in 150 holes. The average hole length was 264.2 m with holes in the Romero South area generally being shorter than those at Romero. In the preparation of Steedman and Gowans (2012) only drilling results from Phase 1, 2, 3 and 4 had been verified. Drilling in Phases 5 to 7 was completed after Micon's first site visit in July, 2011. Only drilling results from Phases 1 to 4 were employed in the 2012 mineral resource estimate.

Table 10.1
Drill Program Phases

Phase	Holes	Dates
1	LTP-01 to LTP-17	March - May 2006
2	LTP-08 to LTP-33	November 2006 - January 2007
3	LTP-34 to LTP-42	April-May 2010
4	LTP-43 to LTP-66	December 2010 - March 2011
5	LTP-67 to LTP-76	November - December 2011
6	LTP-77 to LTP-91	February - April 2012
7	LTP-92 to LTP-157	June 2012 - October 2013

Drilling in Phase 7 continued well into 2013 and was occurring during Micon's 2013 site visit. Its purpose was principally to define the extents of the Romero deposit and to provide enough infill drilling at both Romero and Romero South to model variograms allowing for the planning of the required amount of drilling to raise the mineral resource to the indicated category.

Table 10.2 shows a list of all drill holes on the Romero project trend, broken down by phase. Also indicated are those holes which intersected either the Romero or Romero South mineralized wireframes and were used in the mineral resource estimate presented in this report. Those holes not designated are generally along the mineralized Romero trend, between the two deposits.

Table 10.2
Romero Project Drill Holes

Hole-ID	Easting	Northing	Elevation	Length	Az	Dip	Zone Intercept
Phase 1							
LTP-01	258892	2115598	1089.78	148.44	270	-65	Romero
LTP-02	258890	2115598	1090.05	233.17	90	-70	Romero
LTP-03	258965	2115680	1065.04	149.35	270	-60	Romero
LTP-04	258987	2115595	1098.72	150.88	270	-75	Romero

Hole-ID	Easting	Northing	Elevation	Length	Az	Dip	Zone Intercept
LTP-05	258538	2114030	1076.82	19.79	270	-60	Romero South
LTP-06	258538.5	2114030	1076.96	99.2	310	-60	Romero South
LTP-07	258587	2113979	1109.6	109.73	310	-75	Romero South
LTP-08	258526	2113920	1111.79	80.72	270	-80	Romero South
LTP-09	258534	2113809	1104.81	79.24	304	-75	Romero South
LTP-10	258665	2113725	1124.67	97.62	304	-75	Romero South
LTP-11	258118	2114434	1080.21	41.75	160	-60	not designated
LTP-12	258321	2114527	1114.16	123.48	270	-65	not designated
LTP-13	258434	2114677	1121.8	67.5	270	-60	not designated
LTP-14	258929	2115143	1137.69	187.5	0	-90	not designated
LTP-15	257660	2113326	1190.65	126.7	0	-90	not designated
LTP-16	258246	2113051	1042.09	52.29	0	-90	not designated
LTP-17	258161	2113232	1055.57	45.72	0	-90	not designated
Phase 2							
LTP-18	258655	2114049	1120.61	268.3	0	-90	Romero South
LTP-19	258655	2113948	1142.84	121.92	0	-90	Romero South
LTP-20	258654	2113849	1129.88	102.11	0	-90	Romero South
LTP-21	258761	2113915	1150.79	106.68	0	-90	Romero South
LTP-22	258760	2113800	1146.66	115.82	0	-90	Romero South
LTP-23	258753	2113592	1126.36	105.16	0	-90	Romero South
LTP-24	258746	2113996	1163.89	129.54	0	-90	Romero South
LTP-25	258852	2113993	1179.35	143.26	0	-90	Romero South
LTP-26	258775	2114104	1115.1	307.24	0	-90	Romero South
LTP-27	258659	2114218	1120.73	170.69	0	-90	Romero South
LTP-28	258640	2114561	1111.69	89.92	0	-90	Romero South
LTP-29	258529	2114463	1082.9	85.34	0	-90	Romero South
LTP-30	258290	2114252	996.48	100.58	240	-60	not designated
LTP-31	258911	2115394	1103.62	150.88	0	-90	Romero
LTP-32	258759	2115564	1078.19	100.58	280	-70	Romero
LTP-33	259313	2115788	1186.96	251.46	0	-90	not designated
Phase 3							
LTP-34	258550	2113700	1125.51	82.93	0	-90	Romero South
LTP-35	258555	2113951	1093.29	89.95	0	-90	Romero South
LTP-36	258850	2113900	1155.05	134.16	0	-90	Romero South
LTP-37	258950	2113900	1167.37	170.74	0	-90	Romero South
LTP-38	259104	2114311	1275.36	323.2	180	-75	Romero South
LTP-39	258700	2114100	1104.31	180.2	0	-90	Romero South
LTP-40	258852.5	2113993	1179.48	192.09	0	-90	Romero South
LTP-41	258619	2114011	1107.56	112.81	300	-75	Romero South
LTP-42	258532	2113868	1108.23	74.7	0	-90	Romero South
Phase 4							
LTP-43	258539	2113755	1118.14	108.23	0	-90	Romero South
LTP-44	258555	2113650	1120.62	100.58	0	-90	Romero South
LTP-45	258498	2113696	1121.83	88.39	0	-90	Romero South
LTP-46	258608	2113714	1123.89	74.68	0	-90	Romero South
LTP-47	258717	2114156	1100.35	192.02	0	-90	Romero South
LTP-48	258700	2114050	1136.01	157.58	0	-90	Romero South
LTP-49	258700	2114000	1148.87	129.54	0	-90	Romero South
LTP-50	258805	2113986	1166.82	164.59	0	-90	Romero South
LTP-51	258646	2114089	1116.22	112.78	0	-90	Romero South
LTP-52	258590	2114084	1087.11	106.68	0	-90	Romero South
LTP-53	258697	2113885	1141.38	106.68	0	-90	Romero South
LTP-54	258632	2113783	1112.63	94.79	0	-90	Romero South
LTP-55	258644	2113652	1103.11	92.96	0	-90	Romero South
LTP-56	258590	2113842	1115.87	99.06	0	-90	Romero South
LTP-57	258668	2114010	1130.63	152.4	0	-90	Romero South
LTP-58	258615	2113511	1107.62	94.49	0	-90	Romero South

Hole-ID	Easting	Northing	Elevation	Length	Az	Dip	Zone Intercept
LTP-59	258810	2113381	1128.22	172.21	0	-90	not designated
LTP-60	258691	2113559	1111.53	94.49	0	-90	Romero South
LTP-61	258571	2113471	1102.63	143.26	0	-90	Romero South
LTP-62	258610	2113912	1135.91	121.92	0	-90	Romero South
LTP-63	258853	2114108	1150.08	419.1	0	-90	Romero South
LTP-64	258885	2115538	1104.17	178.31	0	-90	Romero
LTP-65	258944	2115788	1076.65	187.45	0	-90	Romero
LTP-66	258894	2115894	1071.62	172.21	0	-90	Romero
Phase 5							
LTP-67	258566	2113901	1110.63	85.34	0	-90	Romero South
LTP-68	258626	2113882	1133.47	108.2	0	-90	Romero South
LTP-69	258627	2113979	1128.13	124.97	0	-90	Romero South
LTP-70	258597	2113945	1121.09	105.16	0	-90	Romero South
LTP-71	258585	2114027	1098.48	73.15	0	-90	Romero South
LTP-72	258619	2114068	1102.79	114.34	0	-90	Romero South
LTP-73	258726	2114128	1098.66	153.92	0	-90	Romero South
LTP-74	258736	2114077	1105.85	124.97	0	-90	Romero South
LTP-75	258676	2114074	1130.16	124.97	0	-90	Romero South
LTP-76	258526	2113971	1088.8	54.86	0	-90	Romero South
Phase 6							
LTP-77	258746	2114213	1140.73	213.36	0	-90	Romero South
LTP-78	258792	2114261	1179.91	300.23	0	-90	Romero South
LTP-79	258870	2114363	1134.76	176.78	0	-90	Romero South
LTP-80-A	259114	2113607	1144.09	243.23	0	-90	not designated
LTP-81	258854	2114510	1135.33	216.41	0	-90	Romero South
LTP-82	258779	2114780	1175.57	202.69	0	-90	not designated
LTP-83	258659	2114151	1071.44	138.68	0	-90	Romero South
LTP-84	258862	2114262	1171.42	292.61	0	-90	Romero South
LTP-85	258862	2115009	1183.09	97.54	0	-90	not designated
LTP-86	258894	2114664	1159.04	211.84	0	-90	Romero South
LTP-87	258826	2114811	1200.82	109.73	0	-90	not designated
LTP-88	258787	2114918	1216.03	109.73	0	-90	not designated
LTP-89	258838	2115824	1123.72	213.36	0	-90	Romero
LTP-90	258503	2116119	1115.17	265.23	0	-90	Romero
Phase 7							
LTP-91	258711	2115942	1077.96	234.7	0	-90	Romero
LTP-92	258485	2116109	1108.82	398.98	0	-90	Romero
LTP-93	258527	2116121	1119.17	432.82	0	-90	Romero
LTP-94	258506	2116143	1124.91	406.91	0	-90	Romero
LTP-95	258503	2116089	1096.8	287.45	180	-80	Romero
LTP-96	258577	2116137	1131.35	381	0	-90	Romero
LTP-97	258505	2116192	1129.82	401.42	0	-90	Romero
LTP-98	258577	2116190	1132.59	432.82	0	-90	Romero
LTP-99	258458	2116137	1116.87	461.66	0	-90	Romero
LTP-100	258643	2116151	1115.97	505.05	0	-90	Romero
LTP-101	258395	2116166	1125.46	417.58	0	-90	Romero
LTP-102	258450	2116192	1122.56	403.86	0	-90	Romero
LTP-103	258644	2116113	1101.64	468.82	0	-90	Romero
LTP-104	258452	2116053	1084.67	381	0	-90	Romero
LTP-105	258587	2116026	1079.26	231.65	0	-60	Romero
LTP-106	258520	2115942	1118.45	704.08	0	-70	Romero
LTP-107	258708	2116060	1091.49	413.31	0	-90	Romero
LTP-108	258587	2116026	1079.26	449.58	0	-90	Romero
LTP-109	258734.6	2115880	1110.87	296.85	0	-90	Romero
LTP-110	258587	2116026	1079.26	327.66	180	-60	Romero
LTP-111	258771.2	2115994.62	1116.85	528.63	0	-90	Romero
LTP-112	258722	2116153	1117.5	522.73	0	-90	Romero

Hole-ID	Easting	Northing	Elevation	Length	Az	Dip	Zone Intercept
LTP-113	258520	2115942	1118.45	621.79	0	-90	Romero
LTP-114	258771.2	2115994.62	1116.85	509.03	270	-90	Romero
LTP-115	258733.5	2116097.5	1115.95	498.35	0	-90	Romero
LTP-116	258440	2116098	1100.49	414.53	0	-90	Romero
LTP-117	258800	2115963	1115.67	750.11	0	-90	Romero
LTP-118	258735	2116096	1116.69	419.3	260	-75	Romero
LTP-119	258399	2116080	1111.21	451.1	0	-90	Romero
LTP-120	258543	2116157	1131.93	762.05	0	-90	Romero
LTP-121	258735	2116096	1116.69	192.47	260	-75	Romero
LTP-122	258800	2115963	1115.67	469.39	220	-70	Romero
LTP-123	258618	2116128	1118.77	505.97	0	-90	Romero
LTP-124	258789	2116039	1124.61	510.54	260	-70	Romero
LTP-125	258625	2114600	1117.89	516.3	90	-60	Romero South
LTP-126	258789	2116039	1124.61	522.73	0	-90	Romero
LTP-127	258648	2116216	1135.02	650.19	0	-90	Romero
LTP-128	258752	2114462	1092.17	530.35	135	-82	Romero South
LTP-129	258789	2115880	1128.31	477.62	0	-90	Romero
LTP-130	258631	2114087	1109.26	503.22	0	-90	Romero South
LTP-131	258789	2115879	1128	535.22	250	-75	Romero
LTP-132	258789	2115879	1128	534.94	180	-65	Romero
LTP-133	258977	2114329	1210.84	522.73	0	-90	Romero South
LTP-134	259132	2115711	1082.9	644.64	0	-90	not designated
LTP-135	258997	2115087	1182.84	450.4	180	-65	not designated
LTP-136	258598	2115851	1091.43	614.17	360	-80	Romero
LTP-137	258499	2116330	1202.96	594.87	180	-75	Romero
LTP-138	258387	2116289	1136.88	557.78	0	-90	Romero
LTP-139	258565	2113972	1095.62	118.87	0	-90	Romero South
LTP-140	258584	2116146	1132.95	573.02	200	-80	Romero
LTP-141	258606	2113996	1118.21	150.88	0	-90	Romero South
LTP-142	258610	2113962	1127.99	111.25	0	-90	Romero South
LTP-143	258584	2116146	1132.95	388.62	200	-70	Romero
LTP-144A	258648	2116117	1100.91	451.1	200	-80	Romero
LTP-145	258648	2116117	1100.91	460.25	200	-70	Romero
LTP-146	258835	2115822	1124.86	350	190	-70	Romero
LTP-147	258782	2115879	1130.64	377.33	0	0	Romero
LTP-148	258880	2115798	1108.3	262.13	0	0	Romero
LTP-149	258880	2115798	1108.3	316.99	0	0	Romero
LTP-150	258790	2116079	1140	470.92	225	-60	Romero

Easting and Northing are coordinates are in UTM NAD 27 Conus.
Azimuths are in degrees relative to grid north. They were corrected for magnetic declination of 10°19’ west.

The drill contractor for all seven programs was Energold Drilling Corporation of Vancouver using man-portable, hydraulic Hydracore Gopher diamond drills, with NTW (56.0 mm diameter) and BTW (42.0 mm diameter) core (see Figure 10.1). Supplies were brought to the rigs and core, sealed in wooden boxes, was transported out by mules rented from the local farmers.

Figure 10.1
Drill Rig at Romero

The Phase 1 program comprised 17 drill holes for 1,813.08 m in Hondo Valle, Los Tomates, Romero South and La Higuera (Hoyo Prieto) (holes LTP-01 to LTP-17). They were drilled between March 17, 2006 and May 6, 2006. The program is described in reports by MacDonald (2006) and Redwood (2006a). Magnetic susceptibility readings were taken from 10 holes from the Phase 1 program.

The Phase 2 program comprised 16 holes for a total of 2,349.48 m at Romero South and Hondo Valle (holes LTP-18 to LTP-33). The drilling was carried out between November 16, 2006 and January 29, 2007. The program is described in a report by Vega (2007).

The Phase 3 program was carried out at Romero South and comprised nine holes for 1,360.78 m (holes LTP-34 to LTP-42). It was carried out between April 15, 2010 and May 17, 2010. The program is described in a report by Gonzalez (2010).

The Phase 4 program comprised 24 holes for a total of 3,364.40 m including 21 holes in the Romero South area and three at Hondo Valle which were later added to the Romero interpretation (holes LTP-43 to LTP-66). The drilling was carried out between December 18, 2010 and March 22, 2011. The program is described in a report by Gonzalez (2011).

The Phase 5 program comprised 10 holes for a total of 1,069.88 m at Romero South (holes LTP-67 to LTP-76). The drilling was carried out between November 14, 2011 and December 6, 2011. The program is described in a report by Gonzalez (2011).

The Phase 6 and 7 programs consisted of 74 drill holes for 29,671.13 m at Romero/Hondo Valle, Los Tomates, and Romero South (holes LTP-77 to LTP-150). There principal purpose was the delineation and definition of Romero and Romero South. The holes were drilled between February, 2012 and October, 2013 with intermittent brief breaks. The early portions of the program are described in reports by Gonzalez (2012).

Down hole surveys were carried out from Phase 4 onwards. Drill hole deviations (if any) are expected to be minimal since most of the early drill holes are fairly shallow (i.e. averaging 106.65 m, 146.84 m, 151.20 m and 140.18 m for Phases 1 to 4 respectively) and only a few exceed 250 m.

Plan views of the drill hole locations at Romero and Romero South are shown on satellite photos in Figures 10.2 and 10.3, respectively.

Figure 10.2
Location of Drill Holes at Romero

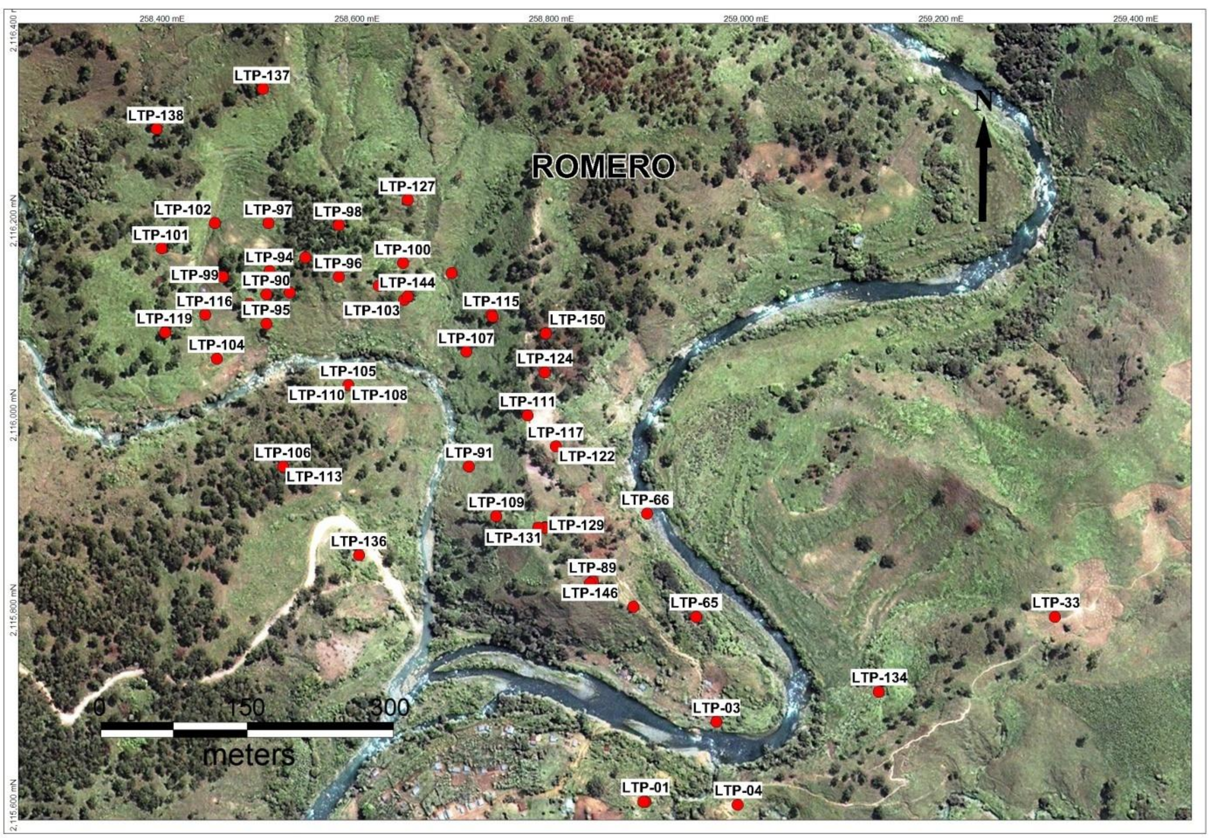


Figure supplied by GoldQuest, 2013.

Figure 10.3
Location of Drill Holes at Romero South

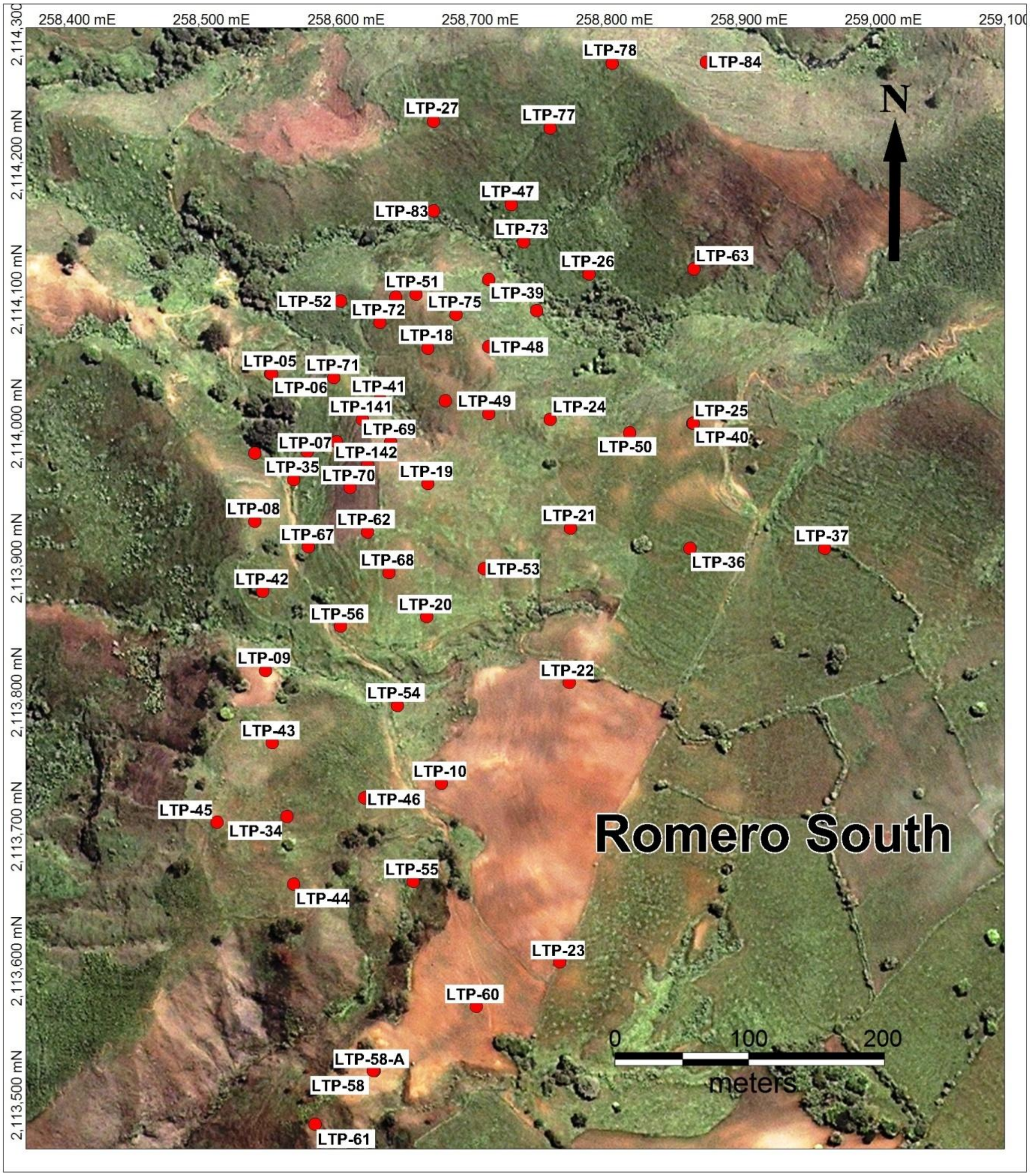


Figure supplied by GoldQuest, 2013.

The geological drill logs record recovery, rock quality designation (RQD), structures, lithology, alteration and mineralization.

Drill platforms, mud sumps and access paths were re-contoured and re-vegetated after use.

Drill holes were capped and marked with plastic pipe set in cement.

Drill hole results, as disclosed in press releases by GoldQuest, are presented in Tables 10.3 and 10.4 below. Table 10.3 shows those results available as of the 2012 mineral resource estimate (Steedman and Gowans, 2012). Table 10.4 shows those results disclosed afterward. Missing hole numbers were drilled on targets other than Romero and Romero South and are not reported here. GoldQuest did not routinely disclose copper assays until part way through the drill programs when the potential importance of those results became more apparent.

Table 10.3
Table of Significant Gold Intersections From the Romero Project - Phase 1 to Early Phase 6

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Location
LTP-01	0.00	20.00	20.00	0.98	*	Hondo Valle
LTP-02	0.00	42.00	42.00	1.68	*	Hondo Valle
including	0.00	20.00	20.00	2.65	*	
LTP-03	8.00	149.35	141.35	0.31	*	Hondo Valle
including	8.00	100.00	92.00	0.35	*	
LTP-05	0.00	14.00	14.00	0.50	*	Escandalosa Sur
LTP-06	0.00	20.00	20.00	0.26	*	Escandalosa Sur
LTP-07	26.00	86.00	60.00	2.07	*	Escandalosa Sur
including	38.00	76.00	38.00	3.15	*	
including	38.00	56.00	18.00	6.11	*	
LTP-08	38.00	64.00	26.00	0.84	*	Escandalosa Sur
including	38.00	50.00	12.00	1.74	*	
LTP-09	34.00	50.00	16.00	2.10	*	Escandalosa Sur
including	34.00	42.00	8.00	3.81	*	
LTP-10	60.00	84.00	22.00	0.31	*	Escandalosa Sur
LTP-14	8.00	58.00	50.00	0.28	*	Hondo Valle
LTP-18	60.00	108.00	48.00	0.29	*	Escandalosa Sur
LTP-19	78.46	110.56	32.10	0.37	*	Escandalosa Sur
LTP-20	65.00	87.00	22.00	0.27	*	Escandalosa Sur
LTP-21	78.00	104.00	26.00	0.24	*	Escandalosa Sur
LTP-22	74.00	112.00	38.00	0.17	*	Escandalosa Sur
LTP-23	62.00	70.00	8.00	0.18	*	Escandalosa Sur
LTP-24	102.46	129.54	27.08	0.33	*	Escandalosa Sur
LTP-26	124.00	153.90	29.90	0.20	*	Escandalosa Sur
LTP-27	115.00	127.00	12.00	0.11	*	Escandalosa Sur
including	161.00	170.69	9.69	0.15	*	
LTP-28	36.00	49.28	13.28	0.15	*	Los Tomates
LTP-30	96.00	100.58	4.58	0.13	*	Los Tomates
LTP-31	12.00	118.00	106.00	0.11	*	Hondo Valle
including	12.00	35.46	23.46	0.21	*	Hondo Valle
LTP-32	8.00	36.45	28.45	0.36	*	Hondo Valle
including	26.00	36.45	10.45	0.84	*	Hondo Valle
LTP-34	61.02	68.11	7.09	5.85	0.30	Escandalosa Sur
LTP-35	18.00	56.00	38.00	0.84	0.08	Escandalosa Sur
including	28.00	36.00	8.00	3.12	0.33	
LTP-36	No significant values					

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Location
LTP-37	No significant values					
LTP-38	282.00	318.00	36.00	0.12	0.02	Escandalosa Sur
LTP-39	66.00	92.00	26.00	11.39	0.28	Escandalosa Sur
including	68.00	86.00	18.00	16.33	0.29	
and	101.63	142.00	40.37	0.21	0.07	
LTP-40	178.00	192.09	14.09	0.18	0.02	Escandalosa Sur
LTP-41	25.00	78.00	53.00	3.02	0.09	Escandalosa Sur
including	36.00	52.00	16.00	9.39	0.18	
LTP-42	35.23	58.00	22.77	1.33	0.10	Escandalosa Sur
including	38.00	48.00	10.00	2.74	0.20	
LPT-43	No significant values					
LPT-44	No significant values					
LTP-45	58.88	62.05	3.17	2.62	*	Escandalosa Sur
LTP-46	56.48	62.00	5.52	1.01	*	Escandalosa Sur
LTP-47	110.00	126.00	16.00	2.45	*	Escandalosa Sur
LTP-48	88.78	98.00	9.22	3.54	*	Escandalosa Sur
LTP-49	74.00	94.00	20.00	1.32	0.39	Escandalosa Sur
including	74.00	86.00	12.00	2.04	0.24	
LPT-50	No significant values					
LPT-51	No significant values					
LTP-52	46.00	58.00	12.00	0.32	*	Escandalosa Sur
LTP-53	84.00	92.00	8.00	0.46	*	Escandalosa Sur
LTP-54	57.00	63.00	6.00	0.40	*	Escandalosa Sur
LPT-55	No significant values					
LTP-56	42.37	69.06	26.69	0.37	nsv	Escandalosa Sur
including	55.00	61.00	6.00	0.97	nsv	
LTP-57	56.68	84.00	27.32	0.17	nsv	Escandalosa Sur
including	76.00	82.00	6.00	0.38	nsv	
LPT-58	No significant values					
LPT-59	No significant values					
LPT-60	No significant values					
LPT-61	No significant values					
LTP-62	63.50	100.00	36.50	2.74	*	Escandalosa Sur
including	63.50	76.63	13.13	6.60	*	
LTP-63	No significant values					Escandalosa
LTP-64	1.07	56.00	54.93	0.57	nsv	Hondo Valle
including	1.07	16.00	14.93	0.78	nsv	
LTP-65	50.00	79.00	29.00	2.18	0.25	Hondo Valle
including	58.00	75.00	17.00	3.45	0.42	
including	67.61	69.05	1.44	14.20	2.04	
LTP-66	111.82	133.97	22.15	0.66	0.12	Hondo Valle
LTP-67	34.00	42.00	8.00	1.95	*	Escandalosa Sur
	51.95	56.00	4.05	0.95	*	Escandalosa Sur
LTP-68	84.00	88.13	4.13	0.78	*	Escandalosa Sur
LTP-69	56.00	84.00	28.00	3.57	*	Escandalosa Sur
including	56.00	76.00	20.00	4.87	*	
and	96.00	100.00	4.00	0.98	*	
LTP-70	46.00	60.00	14.00	5.34	*	Escandalosa Sur
and	88.00	94.00	6.00	1.40	*	
LTP-71	20.00	40.00	20.00	4.04	*	Escandalosa Sur

Hole No.	From (m)	To (m)	Interval (m)	Au (g/t)	Cu (%)	Location
LTP-72	64.00	68.00	4.00	1.51	*	Escandalosa Sur
and	96.00	100.00	4.00	2.18	*	
LTP-73	75.33	82.00	6.67	2.33	*	Escandalosa Sur
and	100.00	116.00	16.00	3.30	*	
LTP-74	70.00	88.00	18.00	1.01	*	Escandalosa Sur
and	98.00	110.00	12.00	0.83	*	
LTP-75	85.78	102.00	16.22	5.50	*	Escandalosa Sur
including	88.00	99.68	11.68	7.51	*	
LTP-76	12.00	24.00	12.00	6.80	*	Escandalosa Sur
LTP-77	160.00	168.00	8.00	0.72	nsv	Escandalosa Sur
and	198.00	202.00	4.00	0.73	nsv	
LTP-79	52.27	68.00	15.73	0.91	nsv	Escandalosa Sur
including	60.00	68.00	8.00	1.28	nsv	
LTP-81	154.00	166.00	12.00	0.89	nsv	Los Tomates
and	194.00	198.00	4.00	0.55	nsv	
LTP-82	50.00	54.00	4.00	0.33	nsv	Los Tomates
LTP-83	34.00	56.00	22.00	5.99	0.23	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	Escandalosa Sur
and	278.00	282.00	4.00	0.72	nsv	
LTP-85	26.60	36.61	10.01	0.53	nsv	Hondo Valle
LTP-86	136.00	138.00	2.00	0.34	nsv	Los Tomates
LTP-87	74.00	78.00	4.00	0.38	nsv	Los Tomates Norte
LTP-88	64.00	70.00	6.00	0.44	nsv	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	

* = no value reported, nsv = no significant values

Table 10.4
Table of Significant Gold Intersections From the Romero Project - Late Phase 6 and Phase 7

Hole_ID	From (m)	To (m)	Interval (m)	Uncut Gold Grade (g/t)	Copper (%)	Gold Grade (cut to 50 g/t)
LTP-90	33.00	264.00	231.00	2.42	0.44	
including	33.00	91.00	58.00	1.36	0.04	
including	200.00	258.00	58.00	4.70	0.78	
including	103.74	264.00	160.26	2.90	0.62	
including	103.74	148.00	44.26	3.53	0.77	
including	180.00	203.97	23.97	1.14	0.78	
including	216.00	258.00	42.00	6.26	1.04	
including	216.00	228.00	12.00	16.95	2.14	
LTP-91	186.00	222.00	36.00	1.14	0.37	
including	191.95	206.00	14.05	2.36	0.72	
or	204.00	234.70	34.70	0.48	0.17	
LTP-92	28.20	82.00	53.80	0.63	0.02	0.63
and	120.00	144.00	24.00	7.50	0.86	6.88
and	212.50	372.00	159.50	4.45	0.95	4.14
including	212.50	288.00	75.50	9.01	1.06	8.35

Hole_ID	From (m)	To (m)	Interval (m)	Uncut Gold Grade (g/t)	Copper (%)	Gold Grade (cut to 50 g/t)
including	243.93	288.00	44.07	15.03	1.43	13.90
including	320.00	346.00	26.00	0.54	2.04	0.54
LTP-93	44.58	100.00	55.42	1.27	0.03	1.27
and	119.97	378.00	258.03	4.47	1.27	3.44
including	126.00	324.47	198.47	5.69	1.54	4.34
LTP-94	68.00	95.21	27.21	0.67	0.05	0.67
and	131.23	366.00	234.77	7.88	1.43	4.71
including	139.00	349.00	210.00	8.77	1.56	5.21
including	142.50	246.12	103.62	13.17	1.55	7.74
including	142.50	178.85	36.35	28.16	1.90	14.88
LTP-95	24.41	42.00	17.59	1.79	0.03	1.79
and	54.00	91.75	37.75	0.60	0.01	0.60
and	184.00	285.90	101.90	0.73	0.15	0.73
LTP-96	122.49	311.00	188.51	3.14	1.07	2.83
including	169.12	203.00	33.88	14.21	1.38	12.48
and	346.84	381.00	34.16	0.45	0.59	0.45
LTP-97	185.48	222.59	37.11	0.57	0.28	0.57
and	230.00	278.00	48.00	1.41	0.21	1.41
and	312.00	391.00	79.00	2.33	0.29	2.33
LTP-98	184.00	294.00	110.00	0.57	0.24	0.57
including	220.00	270.00	50.00	1.00	0.32	1.00
and	361.05	432.81	71.76	0.53	0.16	0.53
LTP-99	124.10	164.00	39.90	0.62	0.07	0.62
and	254.34	335.45	81.11	0.51	1.31	0.51
and	367.86	400.81	32.95	0.45	0.03	0.45
LTP-100	184.00	210.00	26.00	1.13	0.30	1.13
and	240.00	256.00	16.00	0.80	0.16	0.80
and	353.32	476.00	122.68	2.64	0.33	2.50
including	398.00	442.00	44.00	6.35	0.53	5.97
LTP-101	268.00	289.00	21.00	1.89	0.07	1.89
and	388.00	400.00	12.00	0.17	0.01	0.17
LTP-102	173.85	194.00	20.15	0.43	0.04	0.43
and	228.00	274.00	46.00	1.01	0.48	1.01
and	296.00	338.00	42.00	0.46	0.64	0.46
and	374.00	388.00	14.00	0.21	0.01	0.21
LTP-103	193.37	425.00	231.63	2.04	0.30	1.91
including	193.37	229.00	35.63	5.08	0.53	5.08
including	241.00	309.00	68.00	2.84	0.24	2.38
including	332.65	425.00	92.35	1.06	0.27	1.06
LTP-104	164.00	246.00	82.00	0.61	0.20	0.61
LTP-105	60.00	99.00	39.00	1.04	0.10	
and	119.47	231.65	112.18	0.87	0.43	
including	119.47	149.00	29.53	2.16	0.47	
LTP-106	195.00	361.00	166.00	0.67	0.16	
including	203.00	287.00	84.00	0.91	0.20	
LTP-107	145.00	246.00	101.00	1.60	0.74	
including	206.00	242.00	36.00	3.52	1.07	
LTP-108	64.79	109.46	44.67	1.49	0.03	
and	142.00	299.00	157.00	1.07	0.40	
including	165.50	202.69	37.19	3.31	1.00	

Hole_ID	From (m)	To (m)	Interval (m)	Uncut Gold Grade (g/t)	Copper (%)	Gold Grade (cut to 50 g/t)
LTP-109	130.00	145.68	15.68	0.42	0.01	
LTP-110	97.97	109.73	11.76	0.55	0.01	
and	186.35	210.70	24.35	0.43	0.05	
LTP-111	163.00	243.00	80.00	0.93	0.85	
including	187.00	239.00	52.00	1.31	1.24	
including	191.75	227.00	35.25	1.58	1.65	
including	191.75	223.00	31.25	1.71	1.63	
LTP-112	188.75	204.00	15.25	0.27	0.03	
and	511.00	515.00	4.00	1.73	0.08	
LTP-113	No significant results					
LTP-114	237.00	301.00	64.00	0.93	0.16	
LTP-115	No significant results					
LTP-116	243.00	328.00	85.00	0.79	0.89	
LTP-117	173.00	239.00	66.00	0.47	0.16	
LTP-118	201.00	418.50	217.50	0.74	0.40	
including	273.22	322.00	48.78	2.06	0.71	
LTP-119	No significant results					
LTP-120	73.00	104.84	31.84	1.02	0.03	
and	131.00	165.00	34.00	0.32	0.22	
and	183.00	420.00	237.00	0.67	0.43	
including	335.00	392.00	57.00	2.16	0.85	
LTP-121	Hole stopped due to drilling problems					
LTP-125	63.08	68.58	5.50	0.36	-	0.36
and	354.00	369.00	15.00	0.36	-	0.36
and	407.00	413.00	6.00	0.35	-	0.35
LTP-126	176.45	209.00	32.55	0.17	-	0.17
and	221.00	249.00	28.00	0.17	-	0.17
LTP-127	410.00	458.00	48.00	0.17	0.04	0.17
	480.36	495.00	14.64	0.28	0.17	0.28
LTP-128	92.00	134.00	42.00	0.57	-	0.57
and	245.00	261.00	16.00	0.28	-	0.28
and	346.00	382.00	36.00	0.61	-	0.61
LTP-129	210.00	216.00	6.00	1.68	0.66	1.68
and	234.00	265.00	31.00	0.45	0.13	0.45
LTP-130	79.35	89.46	10.11	2.72	0.09	2.72
and	124.00	140.00	16.00	0.76	0.35	0.76
LTP-131	212.00	240.00	28.00	0.42	0.06	0.42
LTP-132	136.00	266.00	130.00	1.22	0.24	1.22
including	185.03	202.04	17.01	6.21	0.90	6.21
LTP-133	281.43	318.00	36.57	0.38	0.12	0.38
LTP-134	No significant result					
LTP-135	442.80	449.58	6.78	4.62	0.01	4.62
LTP-136	526.00	538.00	12.00	0.63	0.07	0.63
LTP-137	250.87	310.22	59.35	0.53	0.06	0.53
and	380.00	502.72	122.72	0.92	0.24	0.92
including	400.83	466.00	65.17	1.30	0.31	1.30
LTP-138	129.85	164.69	34.84	0.53	0.05	0.53
and	210.00	243.47	33.47	0.62	0.03	0.62
LTP-139	21.00	42.13	21.13	4.58	0.24	4.57
LTP-140	127.00	396.35	269.35	2.35	0.56	2.12

Hole_ID	From (m)	To (m)	Interval (m)	Uncut Gold Grade (g/t)	Copper (%)	Gold Grade (cut to 50 g/t)
including	246.00	278.00	32.00	9.95	1.58	9.95
LTP-141	33.55	62.00	28.45	10.11	0.31	7.03
and	74.00	88.00	14.00	0.35	0.14	0.35
LTP-142	41.92	100.00	58.08	4.03	0.21	2.74
including	46.00	76.00	30.00	7.69	0.37	5.19
LTP-143	118.00	333.76	215.76	2.54	0.60	2.54
including	150.00	184.00	34.00	10.94	1.87	10.94
LTP-144a	155.00	327.00	172.00	0.99	0.33	0.99
and	155.00	193.00	38.00	1.99	0.18	1.99
LTP-145	114.00	341.00	227.00	1.78	0.44	1.78
including	131.00	178.00	47.00	6.90	0.94	6.90
LTP-146	103.64	223.00	119.36	0.64	0.20	0.64
including	103.64	170.00	66.36	0.84	0.32	0.84
LTP-147	140.00	176.00	36.00	0.65	0.07	0.65
LTP-148	76.77	89.00	12.23	0.79	0.02	0.79
and	107.00	204.22	97.22	0.45	0.05	0.45
including	115.82	169.00	53.18	0.59	0.08	0.55
LTP-149	88.52	203.00	114.48	0.38	0.26	0.38
LTP-150	153.80	225.50	71.70	3.14	0.07	3.14
including	199.78	225.50	25.72	7.8	0.17	2.24
and	288.58	371.00	82.42	0.82	0.21	0.82

Recoveries of drill core were generally quite high, with the exception of local, isolated problem areas. GoldQuest began recording core recovery with hole LTP-74. From there to hole LTP-150 recoveries have averaged 94%.

It is Micon’s opinion that there are no drilling, sampling, or recovery factors that could materially impact the accuracy and reliability of the results received. Subject to appropriate analytical results (see Sections 11 and 12 below) the samples recovered are suitable for use in a mineral resource estimate.

Romero South is a relatively flat tabular deposit in which most drill holes intersected at roughly 90º representing approximately true intersections. To the northwest, the zone does roll over into a shallow northwest dip where true widths will be somewhat less than intersected widths.

Romero is a relatively more complex deposit shape in which mineralization has permeated a somewhat permeable host rock. The resulting mineralized shape is amoeba-like but has large contiguous areas of above cut-off mineralization and a relatively consistent dip and strike. Drill holes intersected it from various angles and dips as potential collar locations were limited by steep topography and restrictions about drilling close to creeks and rivers. The combination of the amoeboid shape and varying drill azimuths and dips means that there is no clear or consistent relationship between intersected widths and true widths. Section 14 provides figures which attempt to display the relationship.

10.2 OTHER DRILLING

GoldQuest also drilled seven holes on the geophysical targets La Guama (LG-01 to LG-05) and La Rosa (LR-01 and LR-02). La Guama is located about 1.5 km northwest of Romero and La Rosa is approximately 1 km northeast of Romero. Both targets were chargeability highs from IP surveys, however, minimal sulphides were encountered. Thin section work is in progress to investigate the possible presence of subtle alteration minerals to help explain the anomalies. These drill targets and their results do not affect the mineral resource estimate presented in this report and they will not be discussed further.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

The information in this section is amended from Steedman and Gowans (2012). In the preparation of that report only drilling results from Phases 1, 2, 3 and 4 were verified. Drilling in Phases 5, 6 and 7 was verified for this report.

11.1 SAMPLING METHOD AND APPROACH

The initial indications of mineralization on the La Escandalosa concession were found by fine fraction stream sediment sampling and float sampling carried out as part of a regional stream sediment geochemistry exploration program.

The main exploration technique used for definition of drill targets was soil sampling. A total of 1,090 soil samples were taken in several programs between 2005 and 2010 and analyzed for gold and multi-elements. Soil samples were taken from the B horizon and were not sieved. The average sample weight was about 0.5 kg. Sampling was on grids of 50 m by 50 m, and 100 m by 100 m, and along ridges and spurs in reconnaissance areas. The area sampled on grids is about 2.0 km long north-south by 1.0 km across, and the total area sampled, including ridges and spurs, is about 4.0 km north-south by 3.0 km wide.

Rock sampling was carried out as grab samples of outcrop and float, and channel samples from hand-dug pits and trenches. A total of 1,176 rock samples were collected. Samples were 2 kg to 4 kg in weight and were analysed for gold and multi-elements. Surface rock samples are collected to check for the existence of mineralization, but not to quantify it, and were not used for resource estimation.

Diamond drilling was carried out using NTW (56.0 mm diameter) and BTW (42.0 mm diameter) core. Sample intervals in the core were selected by the geologist after geological logging. The sample intervals are generally 2.00 m. Priority was given to geological contacts so that some intervals may be shorter. In areas of low recovery the sample interval is between drill run markers. The median sample length is 2.00 m (n = 3519 samples in the Romero mineralized solid and 532 samples in the Romero South mineralized solid). The minimum sample length at Romero is 0.38 m and the maximum is 6.25 m. The minimum sample length at Romero South is 0.32 m and the maximum is 2.91 m. The core samples were cut lengthwise by diamond saw and one-half of the core was sampled, and the other half left in the core box for reference. Samples were collected in heavy duty clear plastic sample bags which were sealed with plastic cable-ties. A sample ticket was glued on the core box at the start of the sample interval. Another sample ticket was inserted in the bag and the number written on the outside of the bag with indelible marker pen.

The upper part of two holes were not sampled or analysed, although they were marked up with sample numbers; these were LTP-38 from 0 to 220 m due to no mineralization, and LTP-40 from 0 m to 142.36 m as it was a twin of hole LTP-25 designed to drill deeper to reach the target. In Phase 1 to 7, there were 14,474 analyses for core as well as 1,608 blanks, 265 pulp and 327 field duplicate samples as well as 3,556 standards inserted.

11.2 SAMPLE SECURITY AND CHAIN OF CUSTODY

Soil and rock samples were collected in heavy duty paper and plastic sample bags respectively, sealed with wire ties and plastic cable ties respectively. A detailed sample description form was filled in for each sample, and a tear-off sample ticket inserted in the bag.

Core samples were placed into wooden core boxes by the drillers. Core was collected from the drill rig by GoldQuest field assistants and taken to the core shack at Hondo Valle for logging and sampling.

The core was logged and marked for sampling by GoldQuest geologists. The core samples were cut lengthwise by diamond saw and one-half core was sampled. The other half was left in the core box for reference. All of the split core is stored at GoldQuest's core storage facility at Hondo Valle.

Stream sediment, soil, rock and core samples from the Phase 1 and 2 drill programs (holes LTP-01 to LTP-33) were shipped to ALS Chemex Ltd (ALS Chemex), Vancouver, Canada for preparation and analysis. This laboratory is independent of GoldQuest and complies with the requirements of international standards ISO 9001:2000 and ISO 17025:1999. The whole sample was shipped as there was no sample preparation facility in the Dominican Republic at that time.

The samples were bagged in nylon sacks and taken by GoldQuest vehicle to the GoldQuest office in Santo Domingo, where standard and blank samples were inserted and sample shipment forms prepared. The samples were then taken to Punta Cana by GoldQuest vehicle, about a four hour drive, and sent by air to Vancouver. It was found that the best air freight rates could be obtained from Punta Cana on direct holiday charter flights to Vancouver, with an average time of two to three days to reach the laboratory. Other courier and air freight routes from Santo Domingo were found by previous experience to be much more expensive, slower and prone to delays due to cargo being carried when space was available.

From September, 2007, all soil, rock and core samples from the Phase 3 and onward drill programs (hole LTP-34 and on) were prepared at Acme Analytical Laboratories Ltd.'s (Acme) new sample preparation facility in Maimon, Dominican Republic. Samples were delivered by GoldQuest vehicle. Acme is registered with ISO 9001:2000 and ISO 17025 accreditation.

11.3 SAMPLE PREPARATION

Sample preparation for rock and core samples at ALS Chemex in Vancouver was to log the sample into the tracking system; record the weight; dry; crush the entire sample to >70% passing 2 mm; split off 1.5 kg; and pulverize the split to >85% passing 75 microns (method PREP-32). Coarse rejects and pulps are stored at the laboratory. Soil samples were prepared by sample login; record weight; dry, disaggregate and sieve sample to -80 mesh (method

PREP-41). Some assay certificates indicate that for some soil sample orders a split of unspecified weight was pulverized to >85% passing 75 µm (method PUL-31).

Rock and drill core sample preparation by Acme in Maimon comprised logging the sample into the Acme tracking system with a bar code; dry in an electric oven; crush by Terminator jaw crusher to 80% passing -10 mesh (2 mm); and 300 g split by riffle splitter. The sample split was then shipped by courier, by Acme, to their laboratory in Santiago, Chile or Vancouver for pulverization to 95% passing -150 mesh (106 µm) (method R150). Soil samples were prepared by drying at 60°C; and sieving a 100 g split to -80 mesh. Coarse rejects for core, rock and soil samples were returned to GoldQuest and are stored at GoldQuest's core store in Bonao. Pulps are stored at Acme's laboratory in Chile.

11.4 Sample Analysis

There are a total of 1,176 rock sample analyses, 1,090 soil sample analyses and 14,611 drill core analyses, excluding QC samples.

ALS Chemex analysed samples in its Vancouver laboratory (VA assay certificate number prefixes) for gold by fire assay (30 g) with measurement by inductively coupled plasma atomic emission spectrometer (ICP-AES or ICP-ES) (method Au-ICP21, range 0.001 ppm to 10 ppm), with over-runs by fire assay (30 g) with atomic absorption spectrometry (AAS) finish (method Au-AA25). Multi-element analyses were done in a 53 element package (Ag, Al*, As, Au, B*, Ba*, Be*, Bi, Ca*, Cd, Ce*, Co, Cr*, Cs*, Cu, Fe, Ga*, Ge*, Hf*, Hg, In*, K*, La*, Li*, Mg*, Mn, Mo, Na*, Nb*, Ni, P, Pb, Pd, Pt, Rb*, Re*, S*, Sb, Sc*, Se, Sn*, Sr*, Ta*, Te*, Th*, Ti*, Tl*, U, V, W*, Y*, Zn, Zr*) by aqua regia digestion and a combination of inductively coupled plasma mass spectroscopy (ICP-MS) and ICP-AES (method ME-MS41). Major rock forming elements and more resistive minerals are only partly dissolved, and for elements marked (*), digestion is incomplete for most sample matrices. Over-runs for Ag, Cu, Pb and Zn were done by aqua regia digestion and AAS (method AA46).

Acme analysed core samples from holes LTP-34 to LTP-42 at its laboratory in Vancouver (DRG-series assay certificates) by fire assay by classical lead-collection on a 50 g sample with AAS analysis of the bead and a lower limit of detection of 5 ppb, and results were reported in ppb (method G6), or by fire assay fusion of a 50 g sample with detection by ICPES (method G601+G610). Over-runs above 10,000 ppb were re-analysed by fire assay on a 50 g sample with gravimetric analysis and reported in g/t (method G6Gr-50). Multi-elements were analysed in Acme's Vancouver laboratory in a 53 element ultra-trace level package including Au, Pt, Pd, Ag, Al*, As, B*, Ba*, Be*, Bi, Ca*, Cd, Ce*, Co, Cr*, Cs*, Cu, Fe, Ga*, Ge*, Hf*, Hg, In, K*, La*, Li*, Mg*, Mn, Mo, Na*, Nb*, Ni*, P*, Pb, Pd*, Pt*, Rb*, Re, S*, Sb, Sc*, Se, Sn*, Sr*, Ta*, Te, Th*, Ti*, Tl*, U*, V*, W*, Y*, Zn, Zr*) on a 15 g sample with aqua regia digestion (1:1:1) and ICP-MS analysis (method 1F05). Some elements (*) report partial concentrations due to refractory minerals. Over-limit analyses for Ag, Cu and Zn were re-analysed by four acid digestion on a 0.5 g split and ICP-ES analysis and reported in ppm for Ag and percent for Cu, Pb and Zn (method 7TD1).

Acme analysed core samples from holes LTP-43 to LTP-150 at its laboratory in Santiago by fire assay by classical lead-collection on a 30 g sample with AAS analysis of the bead and a lower limit of detection of 5 ppb. Results were reported in ppm (method G6). Over-runs above 10 ppm were re-analysed by fire assay on a 30 g sample with gravimetric analysis and reported in g/t (method G6Gr-30). Multi-element requests were analysed in Acme's Santiago laboratory in a 24 element ultra-trace level package including Au, Mo, Cu, Zn, Ag, Ni, Co, Mg, Fe, As, Sr, Cd, Sb, Bi, Ca, P, Cr, Mn, Al, Na, K, Hg, W, S) on a 15 g sample with aqua regia digestion (1:1:1) and ICP-ES analysis (method 7PD2). The gold fire assay was used for resource estimation rather than the ICP gold result.

Acme analysed soil and rock samples initially for gold and multi-elements by the ultra-trace level package 1F, and later for gold by method G6 and multi-elements by method 7TX. These methods are described above.

Barium values are not representative due to the insolubility of barite in the aqua regia and multi-acid digestion used for the ICP analyses. In the sulphide zone Ba values are very low, despite abundant barite in places. In the oxide zone there are values up to 0.35% Ba, indicating some Ba in a more soluble mineral form, but still not representative of the total barium content. X-ray fluorescence (XRF) analyses are required to get accurate Ba analyses.

12.0 DATA VERIFICATION

12.1 ASSAY LABORATORY DATA VERIFICATION

Both ALS Chemex and Acme laboratories maintain in-house quality assurance/quality control (QA/QC) programs involving the insertion of blank, duplicate and certified reference standards into the sample stream.

12.2 GOLDQUEST DATA VERIFICATION

GoldQuest initially carried out QA/QC for the drill programs by the insertion of 3 certified standard reference materials (CSRM), 3 blanks and 2 core duplicates per 100 samples, giving 7% QC samples. From Phase 4 drilling on, GoldQuest QA/QC, included the insertion of 5 CSRM, 2 blanks, 2 field duplicates and 2 preparation duplicates per every 100 samples, giving 11% QC samples.

The results of the QC samples were checked upon receipt of the analytical results from the laboratory. If the QC sample results fell beyond the acceptable limits, described in Sections 12.2.1 to 12.2.4, the laboratory was notified and requested to investigate the problem, and, if necessary, to re-analyse all or a portion of the batch. Once the sample order passed QC it was approved and entered into the company database.

Similar QA/QC procedures were carried out by GoldQuest for stream sediment, soil and rock samples. The results are not described in this report as these data were not used for the resource estimation.

12.2.1 Certified Standard Reference Materials

CSRM number OxD27 was used for the Phase 1 drill program, SF12 was used for the Phase 2 drill program, and CDN-GS-P5B and CDN-GS-P8 were used for the Phase 3 drill program and, CDN-ME-2, CDN-ME-6, CDN-ME-7 and CDN-ME-11 were used for the Phase 4 program. Three CSRM were inserted per 100 samples. The results were evaluated using performance gates. The results are accepted if they are within plus or minus two standard deviations (SD) of the recommended value. A single value lying between plus or minus 2 SD and 3 SD is also acceptable, but two consecutive values between plus or minus 2 SD and 3 SD are rejected, as are any values greater or less than 3 SD.

OxD27 and SF12 were produced by Rocklabs Ltd., New Zealand. OxD27 has a certified value of 0.416 ± 0.025 (1 SD) g/t Au. SF12 has a certified value of 0.819 ± 0.028 (1 SD) g/t Au.

CSRMs CDN-GS-P5B and CDN-GS-P8, CDN-ME-2, CDN-ME-6, CDN-ME-7, CDN-ME-11, CDN-CM-18, CDN-CM-24, CDN-FCM-6, CDN-CM-12A, CDN-CM-13A, CDN-ME-16, CDN-ME-1205 and CDN-ME1206 were produced by CDN Resource Laboratories Ltd., British Columbia, Canada. The recommended values and the "Between Lab" standard deviations (SD) are shown in Table 12.1.

Table 12.1
Standard Reference Material Utilized by GoldQuest

Standard	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	SD	Remarks
OXD27	0.416± 0.05					2	Used in Phase 1
SF12	0.819± 0.056					2	Used in Phase 2
CND-GS-P5B	0.44 ± 0.04					1	Used in Phase 3
CND-GS-P8	0.819 ± 0.028					1	Used in Phase 3
CDN-ME-2	2.10 ± 0.11	14.0 ± 1.3	0.480 ± 0.018		1.35 ± 0.10	2	Used in Phase 4, 5, 6
CDN-ME-6	0.270 ± 0.028	101 ± 7.1	0.613 ± 0.034	1.02 ± 0.08	0.517 ± 0.040	2	Used in Phase 4, 5 , 6, 7
CDN-ME-7	0.219 ± 0.024	150.7 ± 8.7	0.227± 0.016	4.95± 0.30	4.84 ± 0.17	2	Used in Phase 4, 5 , 6, 7
CDN-ME-11	1.38 ± 0.10	79.3 ± 6.0	2.44 ± 0.11	0.86 ± 0.10	0.96 ± 0.06	2	Used in Phase 4, 5 , 6, 7
CDN-CM-18	5.28 ± 0.35		2.42 ± 0.22			2	Used in Phase 7
CDN-CM-24	0.521 ± 0.056	4.1 ± 0.4	0.365 ± 0.02			2	Used in Phase 7
CDN-FCM-6	2.15 ± 0.16	156.8 ± 7.9	1.251 ± 0.064	1.52 ± 0.06	9.27 ± 0.44	2	Used in Phase 7
CDN-GS-12A	12.31 ± 0.54					2	Used in Phase 7
CDN-GS-13A	13.20 ± 0.72					2	Used in Phase 7
CDN-ME-16	1.48 ± 0.14	30.8 ± 2.2	0.671 ± 0.036	0.879 ± 0.040	0.807 ± 0.040	2	Used in Phase 7
CDN-ME-1205	2.20 ± 0.28	25.6 ± 2.4	0.218 ± 0.012	0.13 ± 0.004	0.369 ± 0.03	2	Used in Phase 7
CDN-ME-1206	2.61 ± 0.20	274 ± 14	0.79 ± 0.038	0.801 ± 0.044	2.38 ± 0.15	2	Used in Phase 7

Gold results for the CSRMs for Phase 1 to 3 are shown in Figure 12.1 to Figure 12.3, respectively. There is one exception in the Phase 1 drill program, and four exceptions from the Phase 2 drill program where Au is ± 3 SD.

Figure 12.1
CSRM Plot for Phase 1 Drill Program

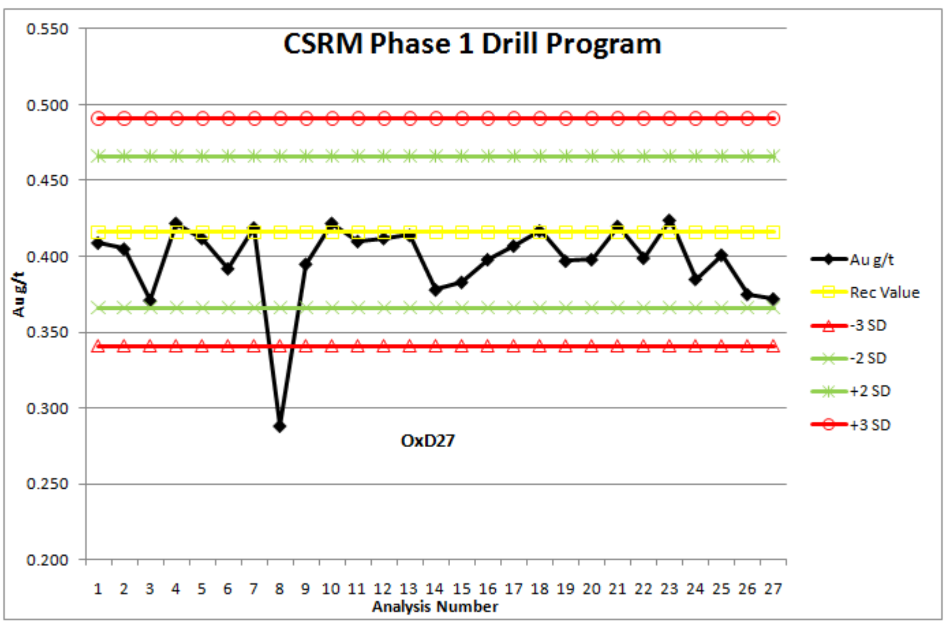


Figure 12.2
CSRM Plot for Phase 2 Drill Program

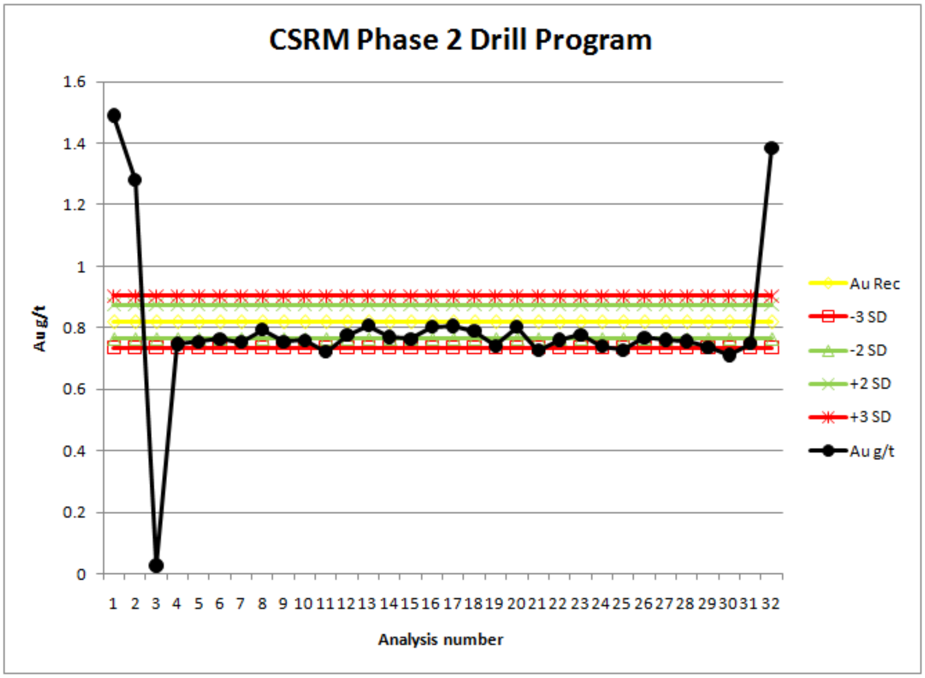
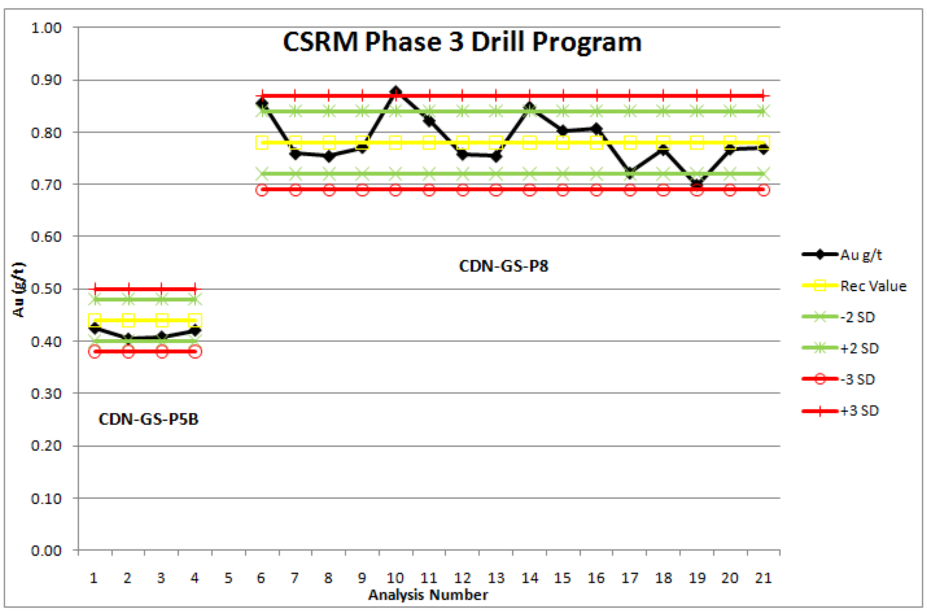


Figure 12.3
CSRM Plot for Phase 3 Drill Program



In Phase 4 drilling, Gold Quest introduced four multi-metal reference standards to monitor the laboratory's analytical performance on both gold and base metals. The more widely used of these is CDN-ME-2 for which the results are shown in Figures 12.4 and 12.5. These results demonstrate the laboratory's proficiency.

Figure 12.4
CSRM Plot for Phase 4 Drill Program - Gold

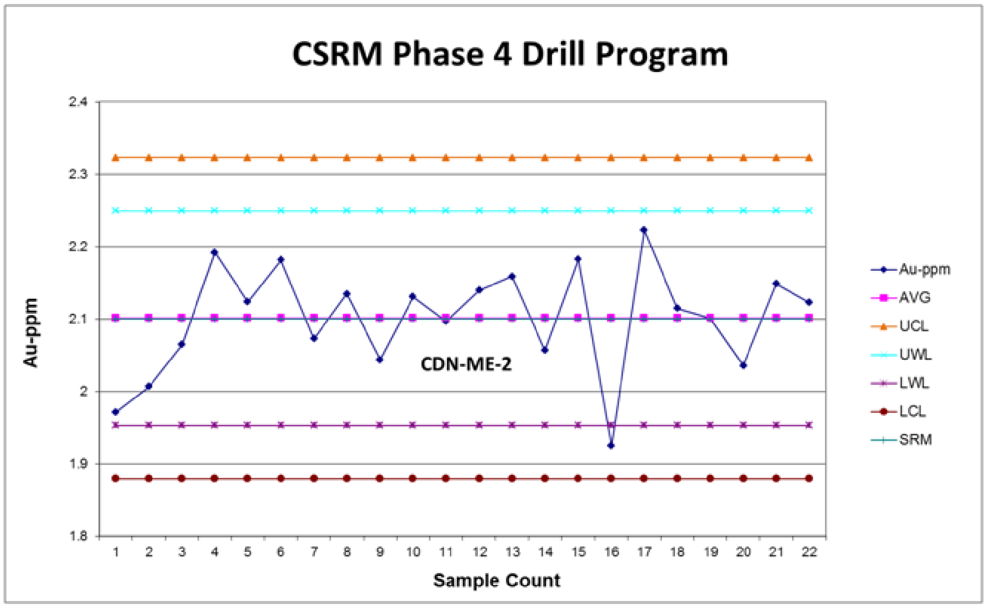
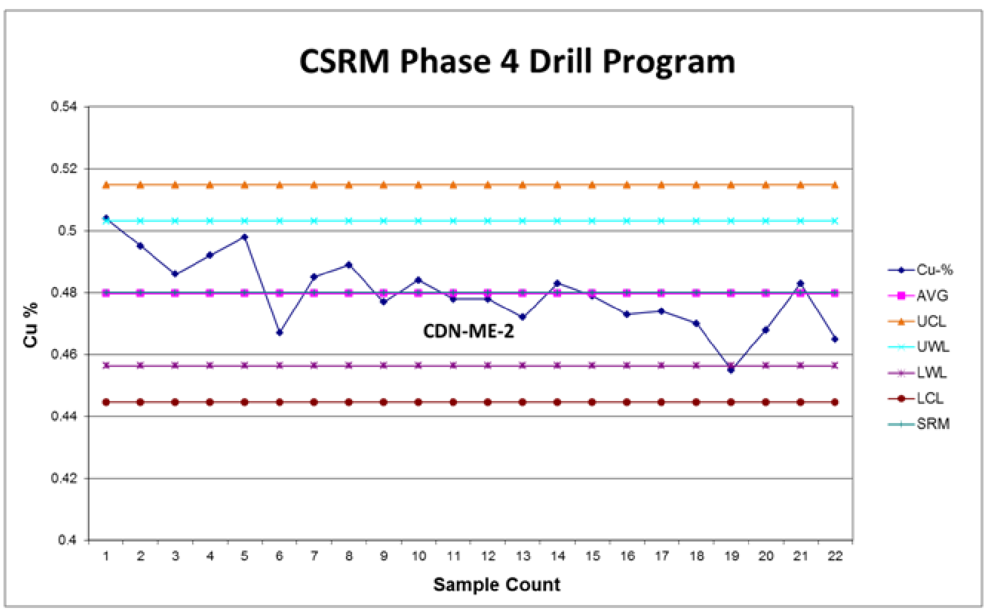


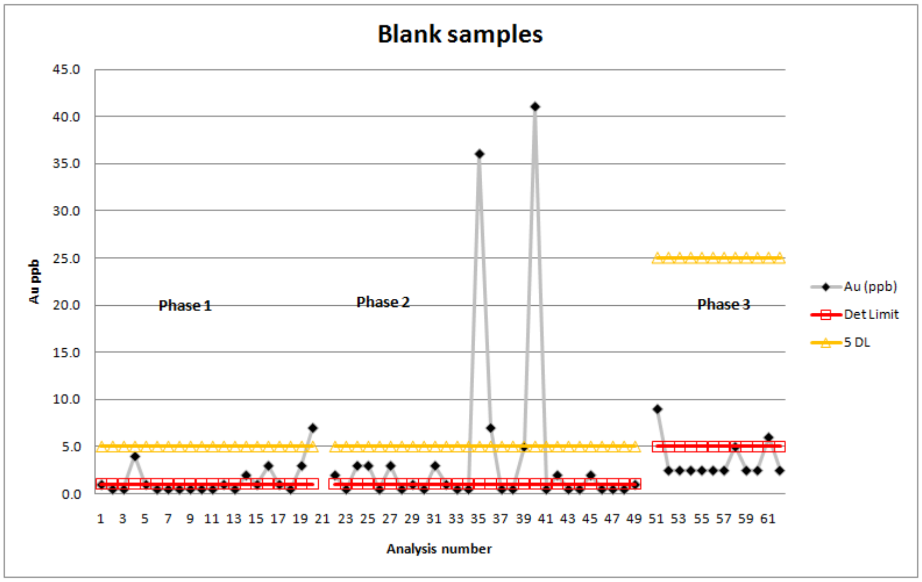
Figure 12.5
CSRM Plot for Phase 4 Drill Program - Copper



12.2.2 Blank Assays

Three blank samples were inserted per 100 samples. The blank used was silica sand. The plot of blank analyses for gold is shown in Figure 12.6. The blank results are generally within acceptable limits, defined as 5 times the detection limit, with three exceptions in the Phase 2 drill program. Since these were in intervals with no significant values, GoldQuest decided not to reanalyse the intervals at the time.

Figure 12.6
Plot of Blank Samples for Phase 1 to Phase 3 of the Drill Program



Values below detection replaced by half the detection limit to avoid negative numbers.

12.2.3 Core Duplicates

Two core duplicates were taken for every 100 samples. The core duplicate is a quarter core sample taken by cutting the reference half core sample in two with a diamond saw. A plot of all the core duplicates is shown in Figure 12.5 and shows one outlier sample which may be the result of geological variability, or a laboratory error. In Figure 12.6 the outlier sample has been removed and shows good repeatability of all the other samples.

Although there appears to be good repeatability, in 2012 Micon did not recommend continued use of core duplicates due to the inherent geological variability.

Figure 12.7
Plot of Core Duplicate Analyses for Au, Phases 1 to 3 of the Drill Program

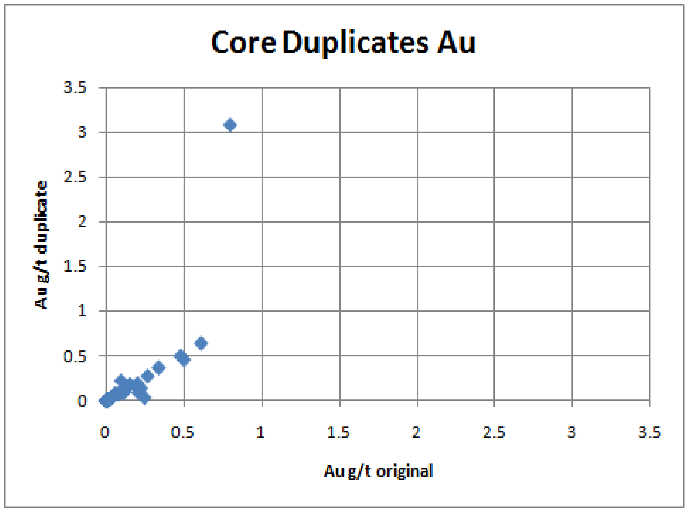
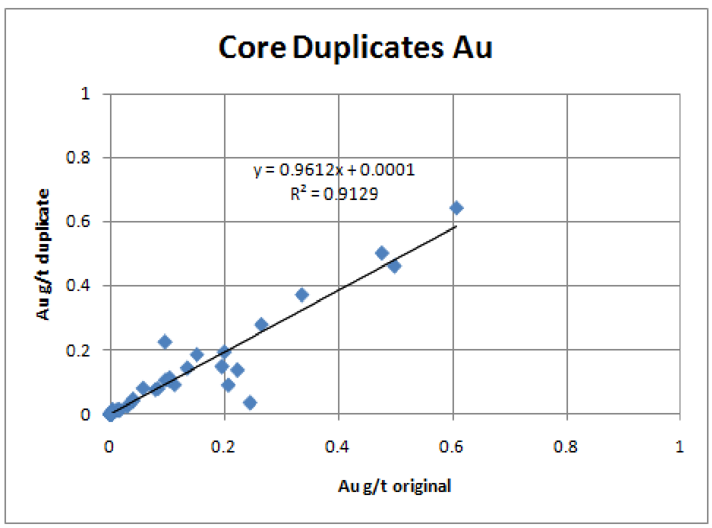


Figure 12.8
Plot of Core Duplicate Analyses for Au, Phases 1 to 3 of the Drill Program
(with one outlier removed)

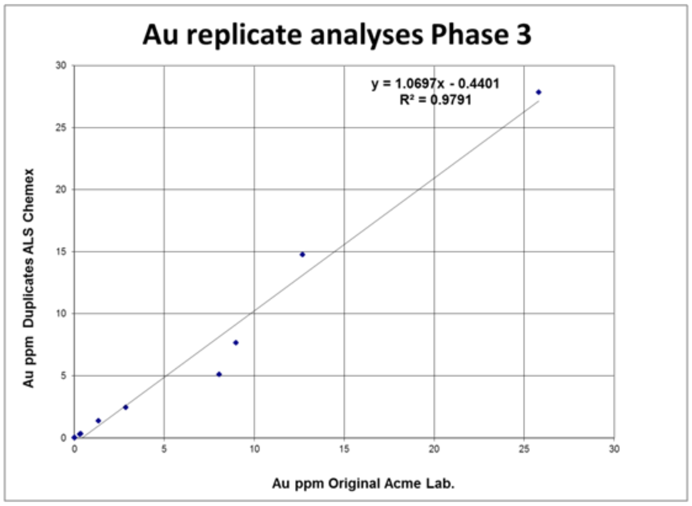


12.2.4 External Laboratory Repeats

Replicate analyses of the same sample pulp were made at a third party, certified laboratory on 55 sample pulps from Phase 3 of the drill program. The 55 sample pulps were selected above a cut-off of 0.2 g/t Au, out of 501 analyses (excluding QC samples), representing 11% of the total. These were sent, with 2 CSRMs and 2 blanks for QC, to ALS Chemex in Vancouver for analysis for Au by Au-AA23 (FA30g-AAS) and multi-elements by ME-ICP41. A cut-off grade was used to select replicate samples rather than selection at random since the latter would have resulted in the majority of the check samples being below detection or of very low grade, due to the stratiform nature of the mineralization.

The gold results are plotted in Figure 12.9 and show a very good correlation between the two laboratories.

Figure 12.9
Plot of Replicate Analyses for Phase 3 of the Drill Program



In Phase 4 drilling, replicate analyses were conducted for both gold and base metals. The correlation for all elements (i.e. Au, Ag, Cu, Pb and Zn) is good. Only one sample replicate (i.e. sample number 16978) appeared as an outlier and this is most likely due to a sample switch. The scatter plots for Au and Cu are shown in Figures 12.10 and 12.11, respectively.

Figure 12.10
Plot of Replicate Analyses for Phase 3 of the Drill Program

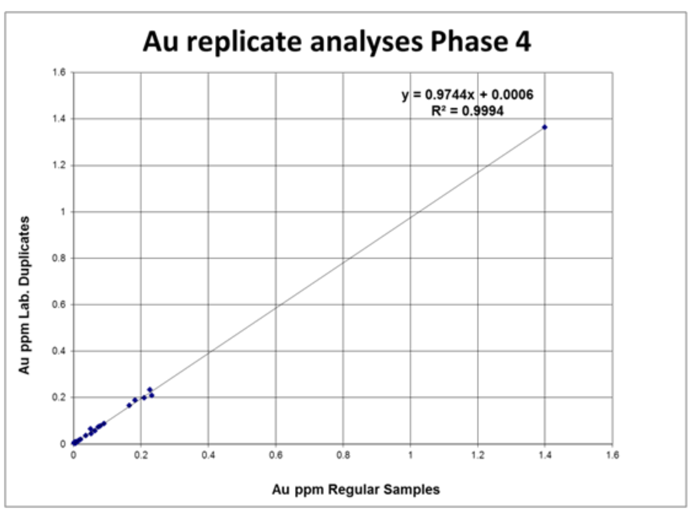
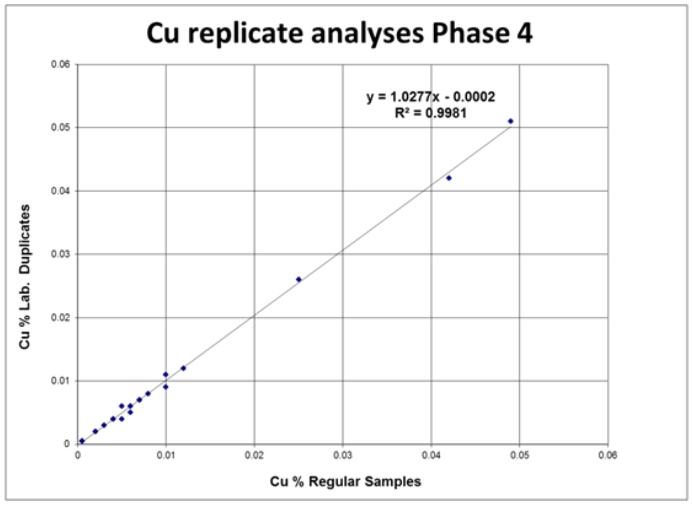


Figure 12.11
Plot of Replicate Analyses for Phase 3 of the Drill Program



Later QA/QC plots for phases 5, 6 and 7 generally produced similar results. There are several dozen of them and it is beyond the scope of this report to reproduce them all. The ones presented are considered representative of the type of QA/QC program conducted. Field duplicate control charts occasionally produced points which fall well off the 45º agreement line at higher grades. However, this is to be expected occasionally when sampling the other half of the core in a high grade sample.

12.3 MICON DATA VERIFICATION

12.3.1 2011 Validation

During its 2011 site visit and in preparation for the 2012 report (Steedman and Gowans, 2012) Micon completed data validation. Only drilling results from Phase 1, 2, 3 and 4 were verified. Drilling in Phases 5, 6 and 7 was completed after Micon's first visit to site in July, 2011. Micon verified the data used by:

- Visiting the property and confirming the geology in July, 2011;
- Confirming drill core intervals including mineralized intersections;
- Checking the location of the Phase 1 to 4 drill holes in the field; and,
- Review of Phase 1 to 4 QA/QC analysis.

For the 2012 resource estimate Micon used Excel files exported from the Access database and supplied by GoldQuest. All of these were checked against digital PDF assay certificates supplied by the analytical labs. There was no problem with verification of assay certificates with original analyses by ALS Chemex and Acme.

At the time Micon considered the sample preparation, security and analytical procedures to be adequate to ensure the integrity and credibility of the analytical results used for mineral resource estimation. The use of control samples (i.e. standards, blanks and duplicates) was rigorous and this, coupled with the monitoring of the laboratory's performance on a real time basis, ensured that corrective measures (if need be) are taken at the relevant time and gave confidence in the validity of the assay data used in the resource estimate. However, the use of silica sand as "blanks" does not monitor contamination between samples during the crushing stage; accordingly, Micon recommended that blank material which requires crushing and pulverizing is employed so that contamination can be monitored during this process as well.

On the whole, there was a steady improvement noted in the QA/QC protocols from Phases 1 to 3 and on to Phase 4 when GoldQuest adopted multi-metal standards to cope with the mineralization types encountered. Micon considered that the analytical work completed to-date was monitored closely enough to ensure representative assays.

Micon concluded that:

- Exploration drilling, drill hole surveys, sampling, sample preparation, assaying, and density measurements had been carried out in accordance with best current industry standard practices and are suitable to support resource estimates;

- Exploration and drilling programs were well planned and executed and supply sufficient information for resource estimates and resource classification;

- Sampling and assaying includes quality assurance procedures; and,

- Exploration databases were professionally constructed and are sufficiently error-free to support resource estimates.

12.3.2 2013 Validation

The presence of copper mineralization at Romero and Romero South is obvious from a review of a representative selection of drill core from the two deposits. As expected from a deposit showing frequent multi-percent copper assays, chalcopyrite is easily visible in core.

During its site visit Micon collected two duplicate quarter core samples and a composite grab sample from a rock outcrop in the Escandalosa creek which exposes the edge of the Romero South deposit. The results are presented in Table 12.2 below.

Table 12.2
Micon Check Sampling Results

Sample No.	Original Assay		Re-assay		Comment
	Au (g/t)	Cu (%)	Au (g/t)	Cu (%)	
664	-	-	0.71	0.20	Outcrop in creek at Romero South
665	22.0	3.54	26.0	3.05	¼ core duplicate
666	10.5	6.37	14.3	6.74	¼ core duplicate

The assay results show remarkably close agreement for quarter-core field duplicate samples and confirm the presence of copper and gold mineralization.

Database Verification

The geological database is the foundation of a resource estimate. Therefore, Micon performed a thorough review of the data to ensure the reliability of the estimate. The review of the data was performed in Micon's Toronto offices. Some errors were detected and corrected including:

- Correction of the drill hole collar surveys; some updated collar locations were adjusted using the topographic surface grid provided by GoldQuest.

- Detailed review of down hole surveys, assay data, density measurements. Correction of silver assay results which were suspiciously high and determined to be a unit error (silver assays in ppb instead of ppm). Given this, Micon decided to cross check the entire assay table against results independently downloaded from the laboratory for all available assay certificates. 84% of the assay results were checked. See Table 12.3 for a summary of results.

Table 12.3
Romero Project Assays Table Cross Check Validation Results Summary

Description	Count of Au Checks*
Chemex	
No results	12
OK	1,499
OK-Detection Limit	244
Not found	2,263
Acme	
OK	8,281
OK-Detection Limit	1,294
OK-Over Limit	118
Switch	208
Not found	0
Grand Total	**13,919**

* - Copper, silver and zinc assay entries were also checked.

12.4 MICON COMMENTS

Micon considers the sample preparation, security and analytical procedures employed to be adequate to ensure the validity of assays. The QA/QC protocols employed by GoldQuest are sufficiently rigorous to ensure that sample data are appropriate for use in a mineral resource estimate.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

13.1 ROMERO

A metallurgical testwork program at ALS Metallurgy, Kamloops, British Columbia (ALS Metallurgy), has been commissioned by GoldQuest. Three metallurgical composite samples will be prepared and forwarded to ALS Metallurgy to be used for the development of a process flowsheet to recover copper and gold. The three composites have been selected by GoldQuest and Micon to represent Romero Indicated Resources, Romero Inferred Resources and Romero South Resources.

The testwork program is scheduled to commence in December, 2013 and to be completed during the first quarter of 2014.

13.2 ROMERO SOUTH

Preliminary metallurgical studies have been completed on samples of Romero South mineralization selected by GoldQuest. Metallurgical testwork was undertaken by Resource Development Inc. (RDI), Wheat Ridge, Colorado, USA. The references for this work are as follows:

- Resource Development Inc., "Scoping Metallurgical Study for Las Escandalosa and Las Animas Oxide Ores, Dominican Republic", dated September 8, 2011. (RDI, 2011).

- Resource Development Inc., Memoranda:
    - La Escandalosa Project Progress Report No. 1, dated December 13, 2011.
    - Flotation Tests on La Escandalosa and Las Animas Projects, dated February 23, 2012.

An additional phase of flowsheet development testwork will be undertaken at ALS commencing in December 2014.

13.3 METALLURGICAL TESTWORK

The composite sample prepared by GoldQuest in 2011 for the preliminary metallurgical testwork program undertaken by RDI (RDI, 2011) comprised approximately 20 kg of coarse assay rejects and was designated "RDi Composite No.1". This sample was used for a series of scoping gravity separation and bench scale whole sample cyanide leach tests. The results from this work were reported by RDI in September, 2011 (RDI, 2011).

An additional sample was selected by GoldQuest for a program of additional metallurgical study in the latter part of 2011. The work proposed for this package of work to be undertaken by RDI included grinding and abrasion tests, bench scale cyanide leach tests and bench scale flotation tests. At the time of writing this report this work was still continuing; however, some results had been presented to GoldQuest in memoranda issued by RDI.

13.3.1 Sample Characterization

Summary analyses of the two metallurgical samples are presented in Table 13.1.

Table 13.1
Summary Analyses of the Romero South Metallurgical Samples

Element/Compound	Units	Composite No. 1	Second Program Sample
Au	g/t	3.55	3.08
Ag	g/t	-	4.45
$S_{(Total)}$	%	3.26	4.29
$S_{(Sulphide)}$	%	2.20	3.36
$C_{(Total)}$	%	0.02	0.06
$C_{(Organic)}$	%	0.01	0.03
Cu	%	0.35	0.21
Pb	%	0.01	0.02
Zn	%	0.64	0.31
Hg	g/t	-	0.17
As	g/t	94	157
Fe	%	3.72	4.54
Ba	%	0.11	0.04

The Bond abrasion index of the second program sample was determined to be 0.2078 g, which suggests that the sample is reasonably abrasive. The Bond ball mill index for this sample was 14.09 kWh per short ton at 100 mesh (150 µm).

13.3.2 Gravity Concentration and Cyanide Leaching

Gravity concentration tests recovered about10% of the gold into a concentrate containing about 1 wt% of the feed.

Three cyanide leach tests at different grind sizes and one carbon-in-leach (CIL) were completed by RDI in the original test program (RDI, 2011). Each leach test ran for 48 hours with a cyanide concentration of 1 g/L NaCN and a pH of 11. Gold extraction increased from 42.9% for a grind of 80% passing (P_{80}) 6 mesh (3.36 mm) to 75.2% with a grind P_{80} of 200 mesh (75 µm). The 200 mesh grind CIL test gave a gold recovery of 79.6%. Cyanide consumption was between 1.8 to 4.8 kg/t and lime 9.4 to 25.1 kg/t.

Results from a total of 11 bottle roll leach tests undertaken during the second metallurgical program were reported by RDI in December, 2011. These tests considered a variety of feed grinds, NaCN concentrations, pre-aeration, pulp density and CIL. These results suggested that the optimum process conditions for a whole feed agitation leach process was grinding to a P80 of 150 mesh (105 µm), pre-aeration of 4 hours, cyanide concentration of 0.5 g/L, pulp density of 50 wt% solids and a leach time of 24 hours. There appeared to be no benefit by using CIL, which suggests no detrimental preg-robbing effect.

At the optimum process conditions, the gold and silver recoveries were 76.6% and 58.6%, respectively. The cyanide consumption for this test was 1.24 kg/t.

13.3.3 Flotation

Results from a series of rougher flotation tests were reported by RDI in February, 2012. These tests comprised three bulk Cu + Zn sulphide flotation tests and six Cu + Zn + Au + Ag bulk tests.

The objective of the three bulk Cu + Zn tests was to remove the Cu and Zn leaving the precious metals behind in the flotation tailings. The results from these tests showed that the precious metals floated with the base metal sulphides. Recoveries were approximately 90% Cu, 90% Zn, 76% Au and 85% Ag into a concentrate containing about 15% by weight of the feed.

The six bulk Cu + Zn + Au + Ag tests gave similar results to the three bulk Cu + Zn tests.

13.4 RECOMMENDATIONS

The following additional testwork is recommended:

- Further flotation testwork to see if bulk rougher flotation concentrates can be upgraded to saleable products containing Cu, Au and Zn.
- Investigation of the leaching of gold from the various flotation products and tailings.
- Mineralogical work on base metal mineral liberation and selectivity.
- Gold and silver deportment studies.
- Additional cyanide leach tests to confirm and optimize the process for various lithological ore-types found at Romero and Romero South.
- Confirmatory standard Bond work index determination tests.
- Preliminary standard geochemical tests, acid base accounting and net acid generation (ABA and NAG) on a sample of tailings from the selected flowsheets.

14.0 MINERAL RESOURCE ESTIMATES

14.1 INTRODUCTION

The Romero project contains two distinct zones of mineralization, Romero, and Romero South in a 2.2 km-long area of anomalous gold and base metals. Mineral resources for the latter zone, previously known as La Escandalosa, were estimated by Micon in 2011 and published in August, 2012 (Steedman and Gowans, 2012). The mineral resource estimate presented in this report supersedes that estimate. Romero is a new discovery and this is the first estimate for the zone.

Figure 14.1
Relative Location of the Romero Project Mineralized Zones

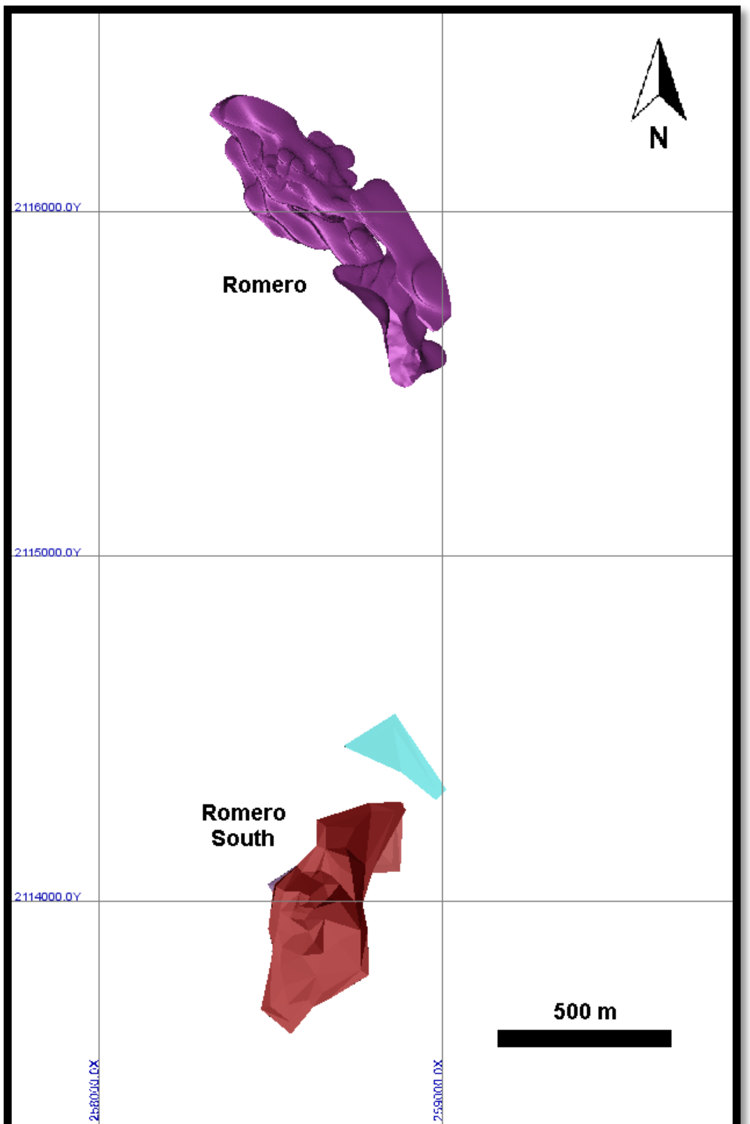


Figure supplied by GoldQuest, 2013.

14.2 MINERAL RESOURCE ESTIMATION PROCEDURES

The mineral resource estimates for the Romero project deposits presented in this report are NI 43-101 compliant and follow the CIM Definition Standards - For Mineral Resources and Mineral Reserves as adopted by CIM Council on November 27, 2010 which state as follows:

> "Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.
>
> "A Mineral Resource is a concentration or occurrence of diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.
>
> "The term Mineral Resource covers mineralization and natural material of intrinsic economic interest which has been identified and estimated through exploration and sampling and within which Mineral Reserves may subsequently be defined by the consideration and application of technical, economic, legal, environmental, socio-economic and governmental factors. The phrase "reasonable prospects for economic extraction" implies a judgement by the Qualified Person in respect of the technical and economic factors likely to influence the prospect of economic extraction. A Mineral Resource is an inventory of mineralization that under realistically assumed and justifiable technical and economic conditions might become economically extractable. These assumptions must be presented explicitly in both public and technical reports."

Based on the CIM definitions the mineral resource estimate was carried out as described below

14.2.1 Supporting Data

The Romero project database provided to Micon comprises 150 drill holes with a total of 39,629 m of drill core and containing 14,474 samples. Assays for gold, silver copper and zinc were available for these holes. This database was the starting point from which the two mineralized envelopes, Romero and Romero South, were modelled.

From the entire database Micon used the data contained within the interpreted mineralization wireframes to estimate resources. The number of holes and samples used in the estimate were 113 drill holes and 4,199 samples, totalling 8,228 m of mineralized intercepts.

14.2.2 Topography

The project topography comes from a digital terrain model (DTM) constructed by GoldQuest based on purchased IKONOS satellite data. Some surveyed collar elevations were corrected using this topographic surface.

14.2.3 Geological Framework

The Romero project contains gold, silver, copper and zinc mineralization as described in Sections 7 through 10 of this report. This interpretation, along with input and guidance from GoldQuest staff were used to model the mineralization wireframes.

14.2.4 Local Rock Density

Bulk density measurements of core samples were taken by local technicians and geologists employed by GoldQuest using the weight-in-air, weight-in-water comparison method.

A total of 877 measurements were delivered to Micon from which average densities were calculated for the Romero and Romero South deposits, as well as for the surrounding waste rock. A few suspicious, extremely low values, less than 2.36, were not used. The overall average density value of the Romero project is 2.77 g/cm^3. Table 14.1 below summarizes the statistics of the calculations.

Table 14.1
Romero Project Average Density within the Envelopes

Deposit	Measurements	Min.	Max.	Avg. Value
Romero South	113	2.36	4.22	2.71
Waste Rock	98	2.36	4.22	2.71
Mineralized Rock	15	2.44	3.23	2.72
Romero	714	2.40	4.72	2.78
Waste Rock	517	2.40	4.21	2.72
Mineralized Rock	197	2.40	4.72	2.94
Grand Total	827	2.36	4.72	2.77

14.2.5 Population Statistics

Basic statistics were determined for the entire database. For the selected intervals in the mineralized envelopes, the results are as follows:

Table 14.2
Romero Basic Population Statistics

Variable	Romero				Romero South			
	Au (g/t)	**Ag (g/t)**	**Cu (%)**	**Zn (%)**	**Au (g/t)**	**Ag (g/t)**	**Cu (%)**	**Zn (%)**
Number of samples	9,383	9,383	9,383	9,383	4,184	4,184	4,184	4,184
Minimum value*	0.000	0.000	0.000	0.000	0.00025	0.002	0.0004	0
Maximum value	288.600	186.000	21.941	20.020	68.500	98.000	2.714	3.870
Mean	0.690	2.419	0.181	0.164	0.346	0.902	0.031	0.041
Median	0.100	1.000	0.013	0.020	0.014	0.262	0.007	0.010
Variance	27.191	21.211	0.402	0.293	4.286	6.062	0.010	0.025
Standard Deviation	5.215	4.606	0.634	0.541	2.070	2.462	0.101	0.158
Coefficient of variation	7.554	1.904	3.493	3.310	5.975	2.730	3.231	3.829

* - Zero value means missing assays assumed to be zero.

14.2.6 Three-Dimensional Modelling

GoldQuest provided Micon with a preliminary 3D wireframe representing the interpreted mineralized envelope of the Romero deposit. The Romero South envelope, which had previously been interpreted by Micon, was reviewed and updated accordingly to account for the additional drilling completed since 2011.

Given that Romero project is a multi-element mineral resource, the Romero and Romero South envelopes prepared by Micon were defined using the in-situ contained metal value from the gold, silver, copper and zinc assays. The metal prices assumed for this calculation were; Au = US$1,400/oz, Ag = US$22.50/oz, Cu = US$3.18/lb and Zn = US$0.95/lb. These metal prices were derived from a long term consensus metal price forecasting service (Consensus Economics Inc.) which surveys 26 banks and economic monitoring units for short and medium term metal price predictions. The metal value was calculated using the following formula:

Metal Value = (Au g/t x Au price) + (Ag g/t x Ag price) + (Cu % x Cu price) + (Zn % x Zn price)

*Applying unit adjusting factors to prices, we have:**

$$\text{Metal Value}_{in\text{-}situ} = (\text{Au g/t x US\$45.01}) + (\text{Ag g/t x US\$0.72}) + (\text{Cu \% x US\$70}) + (\text{Zn \% x US\$21})$$

* - Gold and silver units are in ppm and copper and zinc prices are in weight %.

The Romero deposit is complex with locally high gold and copper grades, along with zinc and silver grades which are not necessarily coincident. The interpretation of the mineralization and its envelope construction was performed by an implicit modelling method using Leapfrog Geo software. A contained metal value cut-off of US$20 was used along with other constraining parameters, such as interpreted dip and strike anisotropy, interactively until the desired envelope shape was achieved.

The Romero South deposit is simple set of stacked, flat-lying lenses. The mineralized envelope was updated using a US$15 cut-off metal value and the wireframe was constructed by conventional manual triangulation methods. Figures 14.2 and 14.3 show 3D isometric views of the final interpreted mineralization lenses and intersecting drill holes.

Figure 14.2
Romero Deposit Resulting Wireframe
(Looking down dip to the north-east)

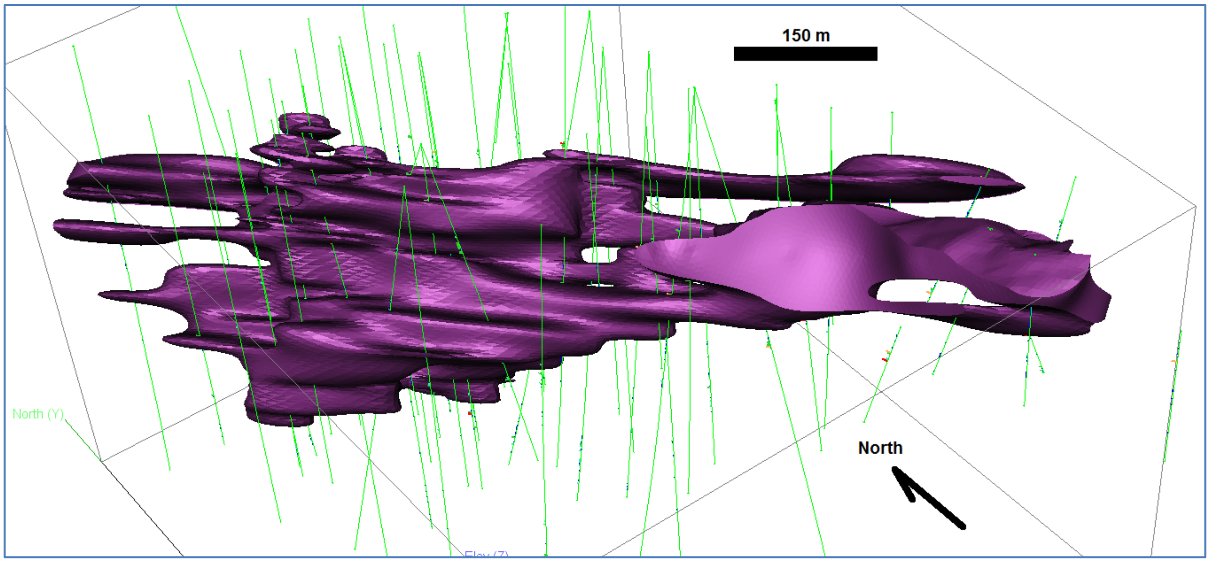
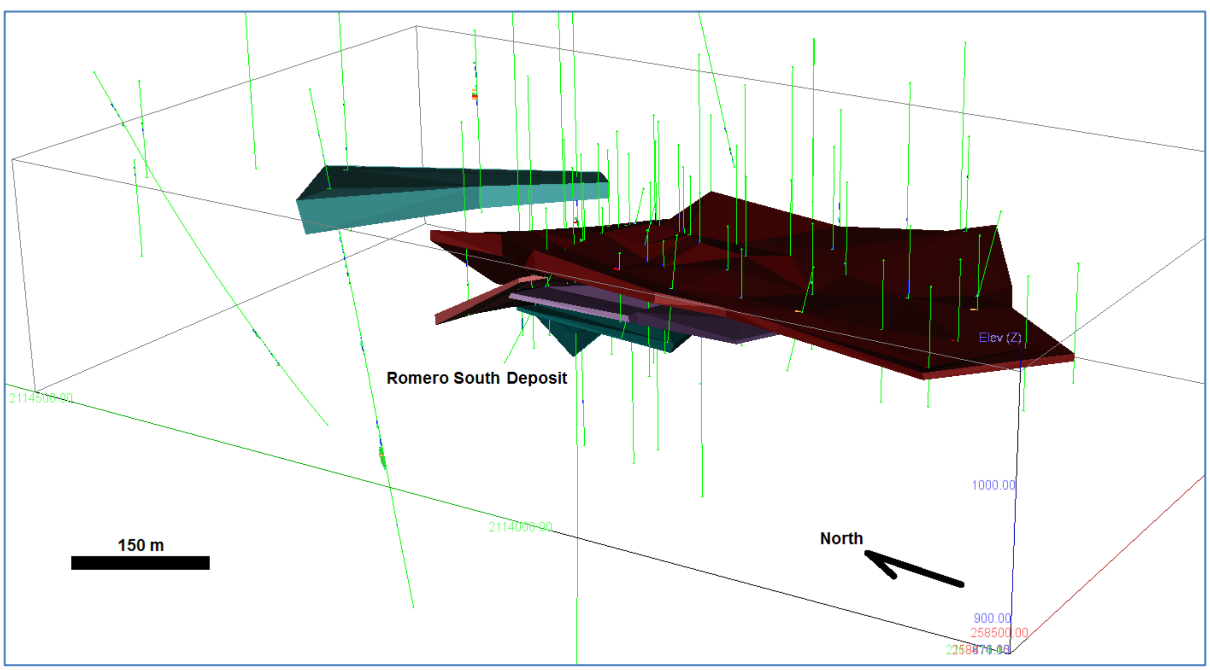


Figure 14.3
Romero South Deposit Resulting Wireframes
(Looking down dip to the north-east)



Romero South shows three stacked lenses and a fourth lens to the north. The centre lens of the three stacked lenses was discontinuous and had to be separated into a zone 2 north and zone 2 south making for five separate zones. Zone 2 south and north were combined for variography as one is the along strike extension of the other.

14.2.7 Data Processing

In order to complete the resource estimate the following procedures and analyses were performed.

High Grade Restriction

Gold, silver, copper and zinc data within the mineralized envelopes were examined for outlier values using histograms and probability plots. These are useful tools for the identification of the limits of log-normally distributed populations and the identification of any outlier values. These plots were reviewed and decisions made on capping values for the elements in question in order to prevent nugget effect from creating inappropriately high amounts of metal in the block model.

An example histogram and probability plot are shown in Figures 14.4 and 14.5. Log normal populations plot as straight lines on probability plots. The upper point at which the straight line breaks down is often accepted as the capping value.

Figure 14.4
Romero Deposit Gold Histogram

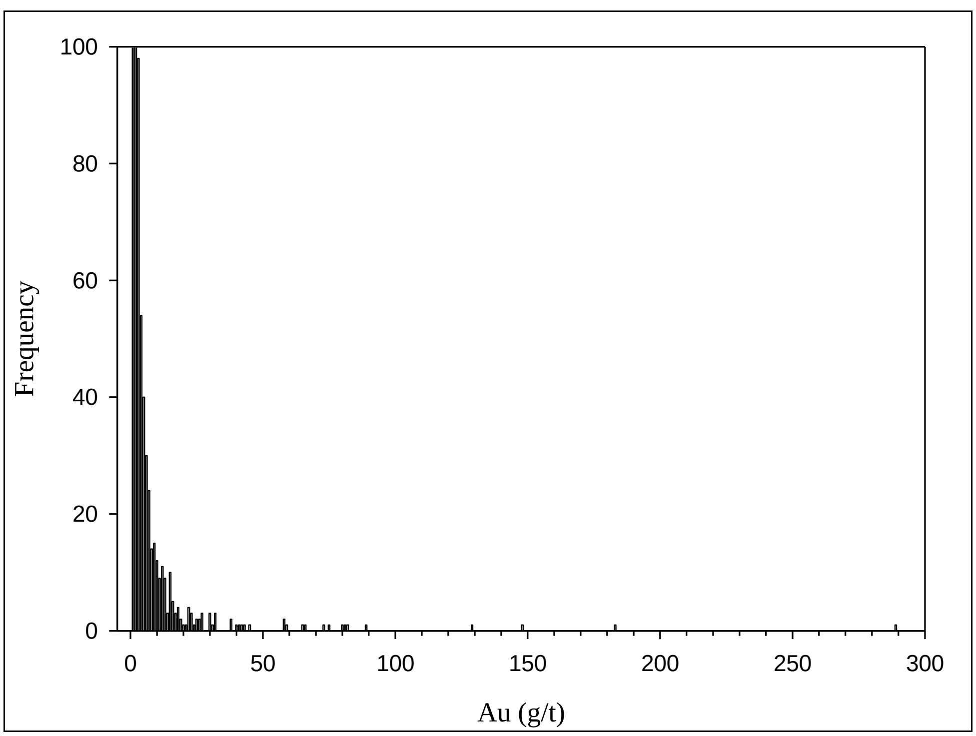
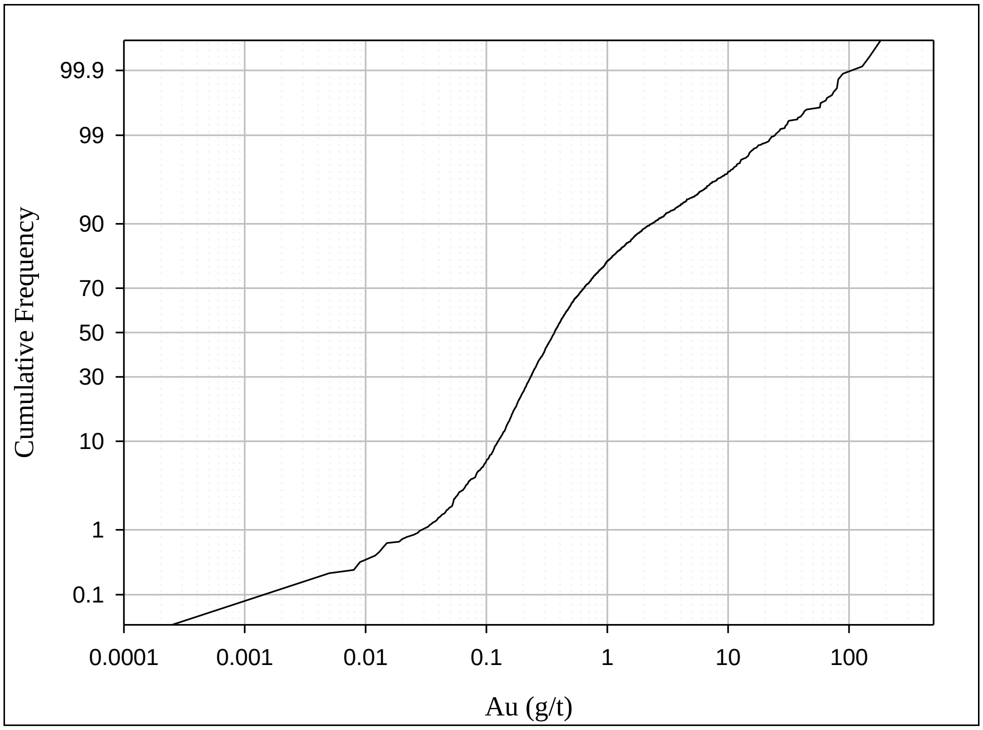


Figure 14.5
Romero Deposit Gold Probability Plot



The grade capping values used in the Romero project mineral resource estimates are set out in Table 14.3 below

Table 14.3
Romero Project Grade Capping

Element	Romero		Romero South	
	Cap Grade	Samples Capped	Cap Grade	Samples Capped
Au (g/t)	72.2	10	20.5	7
Ag (g/t)	60.0	8	15.0	16
Cu (%)	6.37	9	1.25	5
Zn (%)	6.91	7	1.65	9

Compositing

After grade capping, the selected intercepts were composited to 2-m equal length intervals with a minimum acceptable length of 1 m for those last composite of the intercept. Composites shorter than this were deleted so as not to introduce short sample bias. The composite length decision was made based on the average original sampling length. Table 14.4 shows the basic population statistics for the composited data.

Table 14.4
Romero Project Population Statistics for 2-m Composites

Variable	Romero							
	Au (g/t)	Au CAP (g/t)	Ag (g/t)	Ag CAP (g/t)	Cu (%)	Cu CAP (%)	Zn (%)	Zn CAP (%)
Number of samples	3,454	3,454	3,454	3,454	3,454	3,454	3,454	3,454
Minimum value	0.00025	0.00025	0.01	0.01	0.001	0.001	0.001	0.001
Maximum value	218.200	72.200	97.000	60.000	13.969	6.370	16.259	6.910
Mean	1.607	1.496	3.485	3.441	0.432	0.420	0.314	0.303
Median	0.381	0.381	2.000	2.000	0.138	0.138	0.100	0.100
Geometric Mean	0.473	0.472	2.265	2.263	0.122	0.122	0.093	0.093
Variance	43.850	23.836	28.833	23.431	0.691	0.512	0.529	0.333
Standard Deviation	6.622	4.882	5.370	4.841	0.831	0.715	0.727	0.577
Coefficient of variation	4.120	3.262	1.541	1.407	1.923	1.702	2.317	1.907
Variable	Romero South							
	Au (g/t)	Au CAP (g/t)	Ag (g/t)	Ag CAP (g/t)	Cu (%)	Cu CAP (%)	Zn (%)	Zn CAP (%)
Number of samples	591	591	591	591	591	591	591	591
Minimum value	0.005	0.005	0.002	0.002	0.001	0.001	0.000	0.000
Maximum value	68.500	20.500	86.170	15.000	1.398	1.250	3.547	1.650
Mean	2.190	2.006	2.233	1.882	0.156	0.155	0.170	0.161
Median	0.473	0.473	1.190	1.190	0.090	0.090	0.040	0.040
Geometric Mean	0.643	0.639	0.396	0.390	0.074	0.074	NC	NC
Variance	25.103	13.499	27.522	6.605	0.036	0.035	0.118	0.078
Standard Deviation	5.010	3.674	5.246	2.570	0.189	0.186	0.343	0.280
Coefficient of variation	2.288	1.832	2.350	1.366	1.210	1.196	2.018	1.740

14.2.8 Variography

Variography is the analysis of the spatial continuity of grade. Micon performed various iterations with 3D variograms in order to obtain the necessary parameters for grade interpolation.

First down-the-hole variograms were developed for each zone to determine the nugget effect (y intercept of the variogram, or zero range variability) to be used in the modelling of the 3D variograms. As representative examples, Figures 14.6 and 14.7 show the resulting major axis variograms for gold in both zones.

Variography should be performed on data from regular, coherent mineralized shapes with geological support. In that regard Romero South presented four different mineralized layers (see Section 14.2.6) and five zones where variograms were tested. Variograms could be modelled only for zones 1 (upper) and zone 2 north and 2 south combined. The variograms parameters from these were used in zone 3 and zone 4. Except for zone 3 and 4 at Romero South, Micon ran variograms for all elements in all zones.

Figure 14.6
Romero - Major Axis Variogram for Gold

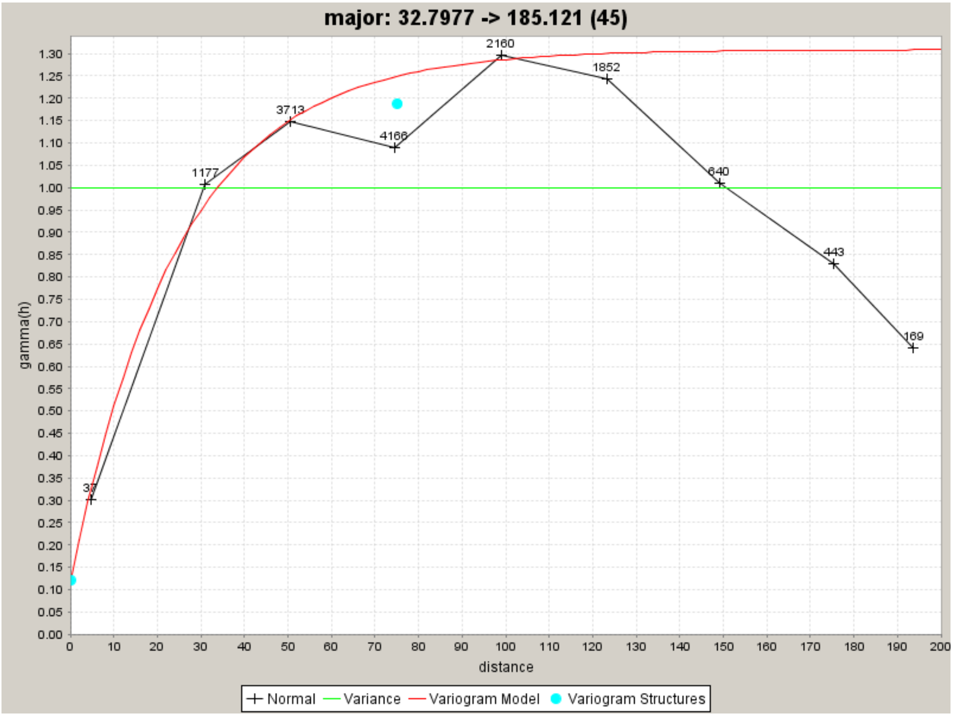
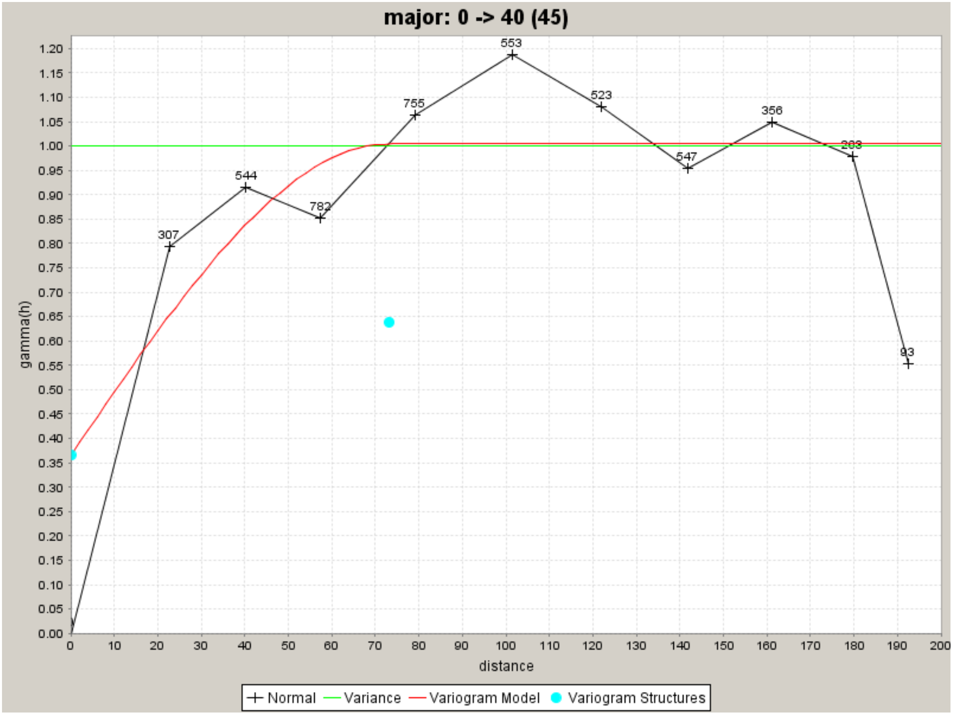


Figure 14.7
Romero South - Major Axis Variogram for Gold



14.2.9 Continuity and Trends

The Romero and Romero South zones present good grade continuity, however, these two zones have clearly different orientations and dip. Romero has a strike of 325º and a 45º northeast dip while Romero South has a 20º strike of its long axis with almost no dip, and a partial plunge in the northern portion of the deposit of about -20º northeast.

The mineralization trends are well defined in both Romero and Romero South, but Romero presents a thicker zone of mineralization.

14.3 Mineral Resource Estimation

14.3.1 Block Model

Two block models were constructed, the first one contains the Romero deposit, and the second block model Romero South. A summary of both block models' definitions and data is listed in Table 14.5 below.

Table 14.5
Romero Project Block Model Information Summary

Description	Romero	Romero South
Dimension X (m)	1,200	1,300
Dimension Y (m)	600	1,500
Dimension Z (m)	560	600
Origin X (Easting)	258,100	258,000
Origin Y (Northing)	2,116,275	2,113,300
Origin Z (Upper Elev.)	1,120	1,410
Rotation (º)	305	0
Block Size X (m)	10	10
Block Size Y (m)	4	10
Block Size Z (m)	4	2

14.3.2 Search Strategy and Interpolation

Grade interpolation parameters were derived from the results of the variographic analysis. These parameters were used in the ordinary kriging (OK) grade interpolation to fill the blocks in the model. The search parameters used are set out in Table 14.6.

Table 14.6
Romero Project Ordinary Kriging Interpolation Parameters

			Variogram Parameters								Search Parameters		
Element	**Rock* Code(s)**	**Pass**	**Az (°)**	**Plunge (°)**	**Dip (°)**	**Nugget**	**Sill**	**Range Major Axis (m)**	**Range Semi Major Axis (m)**	**Range Vertical Axis (m)**	**Min. Samples**	**Max. Samples**	**Max Samples per Hole**
Au	ROM6	1	185	-32	-30	0.117	1.187	75	55	50	6	12	2
	ROM6	2	185	-32	-30	0.117	1.187	150	110	100	4	8	2
	ROM6	3	185	-32	-30	0.117	1.187	150	110	110	2	8	2
Ag	ROM6	1	62	-4	-45	0.052	0.886	75	60	50	6	12	2
	ROM6	2	62	-4	-45	0.052	0.886	150	120	100	4	8	2
	ROM6	3	62	-4	-45	0.052	0.886	150	120	100	2	8	2
Cu	ROM6	1	190	-35	-24	0.111	1.299	75	50	50	6	12	2
	ROM6	2	190	-35	-24	0.111	1.299	150	100	100	4	8	2
	ROM6	3	190	-35	-24	0.111	1.299	150	100	100	2	8	2
Zn	ROM6	1	195	-38	15	0.100	0.999	80	50	50	6	12	2
	ROM6	2	195	-38	15	0.100	0.999	160	100	100	4	8	2
	ROM6	3	195	-38	15	0.100	0.999	160	100	100	2	8	2
Au	ROMS1-5**	1	40,140	0, -26	0	0.366	0.638	70, 80	50, 60	50, 60	6	12	2
	ROMS1-5**	2	40,140	0, -26	0	0.366	0.638	140, 160	100, 120	100, 120	4	8	2
	ROMS1-5**	3	40,140	0, -26	0	0.366	0.638	140, 160	100, 120	100, 120	2	8	2
Ag	ROMS1-5**	1	40,140	0, -26	0	0.177	0.821	70, 80	50, 60	50, 60	6	12	2
	ROMS1-5**	2	40,140	0, -26	0	0.177	0.821	140, 160	100, 120	100, 120	4	8	2
	ROMS1-5**	3	40,140	0, -26	0	0.177	0.821	140, 160	100, 120	100, 120	2	8	2
Cu	ROMS1-5**	1	40,140	0, -26	0	0.133	0.876	70, 80	50, 60	50, 60	6	12	2
	ROMS1-5**	2	40,140	0, -26	0	0.133	0.876	140, 160	100, 120	100, 120	4	8	2
	ROMS1-5**	3	40,140	0, -26	0	0.133	0.876	140, 160	100, 120	100, 120	2	8	2
Zn	ROMS1-5**	1	40,140	0, -26	0	0.174	0.828	70, 80	50, 60	50, 60	6	12	2
	ROMS1-5**	2	40,140	0, -26	0	0.174	0.828	140, 160	100, 120	100, 120	4	8	2
	ROMS1-5**	3	40,140	0, -26	0	0.174	0.828	140, 160	100, 120	100, 120	2	8	2

* - Rock codes Romero (ROM6), Romero South (ROMS1, ROMS2, ROMS3, ROMS4 and ROMS5).

** - Romero South has multiple horizontal zones as described above. There were only minor differences in many of the parameters for the different elements in ROMS1-5. For simplification it was determined that there was no need to present them separately. More than one azimuth or range has been presented in each row.

14.3.3 Prospects for Economic Extraction

The mineral resource has been constrained using economic assumptions which considered underground mining scenarios. The economic assumptions used are listed in table 14.7 below.

Table 14.7
Romero Mineral Resource Estimate Economic Assumptions

Description	Underground Romero	Underground Romero South
Mining Method	Sublevel Open Stoping	Room and Pillar
Au price US$/Oz	1,400.00	1,400.00
Ag price US$/Oz	22.50	22.50
Cu price US$/lb	3.18	3.18
Zn price US$/lb	0.95	0.95
Au recovery %	76.6	76.6
Ag recovery %	85.0	85.0
Cu recovery %	90.0	90.0
Zn recovery %	90.0	90.0
Price Weighted Avg. Recovery %	76.7	76.7
Mining Cost US$/t	30.00	24.00
Mill Cost US$/t	12.50	12.50
G&A Cost US$/t	2.50	2.50
Overall Cost US$/t	45.00	39.00

The Romero project mineral resources were evaluated and reported from the calculated contained metal value for each block (including gold, copper, silver and zinc values, Section 14.2.6) using the cost, commodity price and recovery parameters in Table 14.7 above. A dollar NSR value of payable metal was determined for the two cut-offs used. For the purposes of reporting the mineral resources, Micon selected an NSR cut-off of US$60 (overall cost/price weighted recovery) as an estimate of what might be a reasonable marginal cost of extraction at Romero and US$50 as the marginal cost of extraction at Romero South.

14.3.4 Mineral Resource Categorization

The mineral resource estimates for Romero and Romero South have been categorized into the indicated and inferred categories. No measured resources have been determined at this time. The criteria for classification is as follows:

- Indicated resources are those blocks that are within the range outlined in interpolation pass 1 of Table 14.6 and which have been interpolated using three or more drill holes.

- Inferred resources are all those remaining blocks that do not meet the criteria of the indicated category (pass 2 and 3 of Table 14.6).

These rules were combined with a visual check of the model to make sure the indicated resource has a regular, continuous shape and is not broken up creating the “spotted dog effect” (scattered isolated islands of indicated resource). Some indicated blocks were downgraded in this checking process.

Figure 14.8
Romero Block Model Isometric View - Resource Category

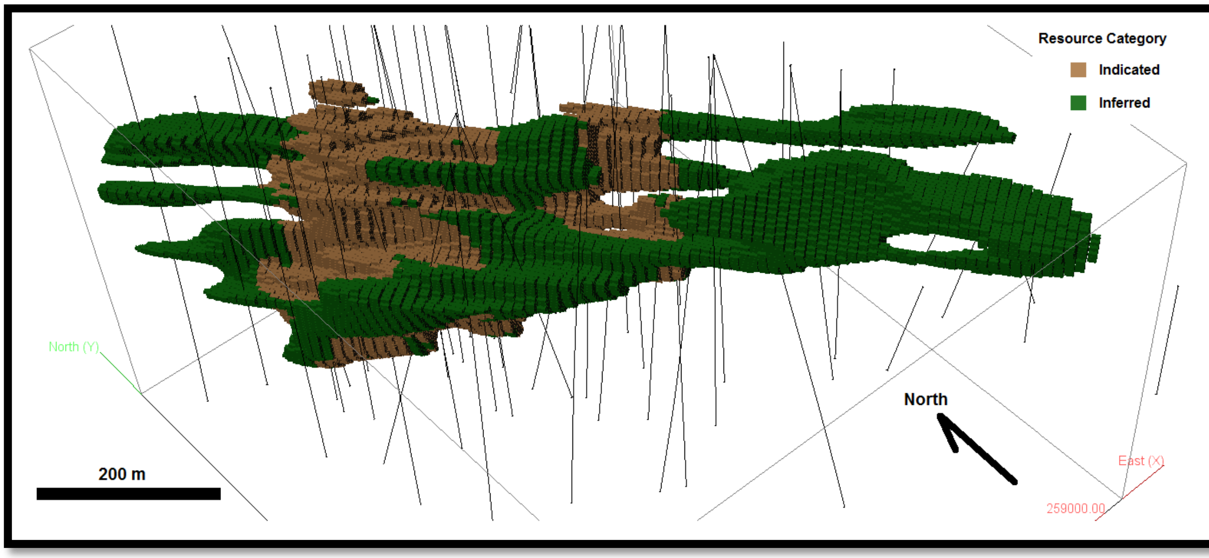
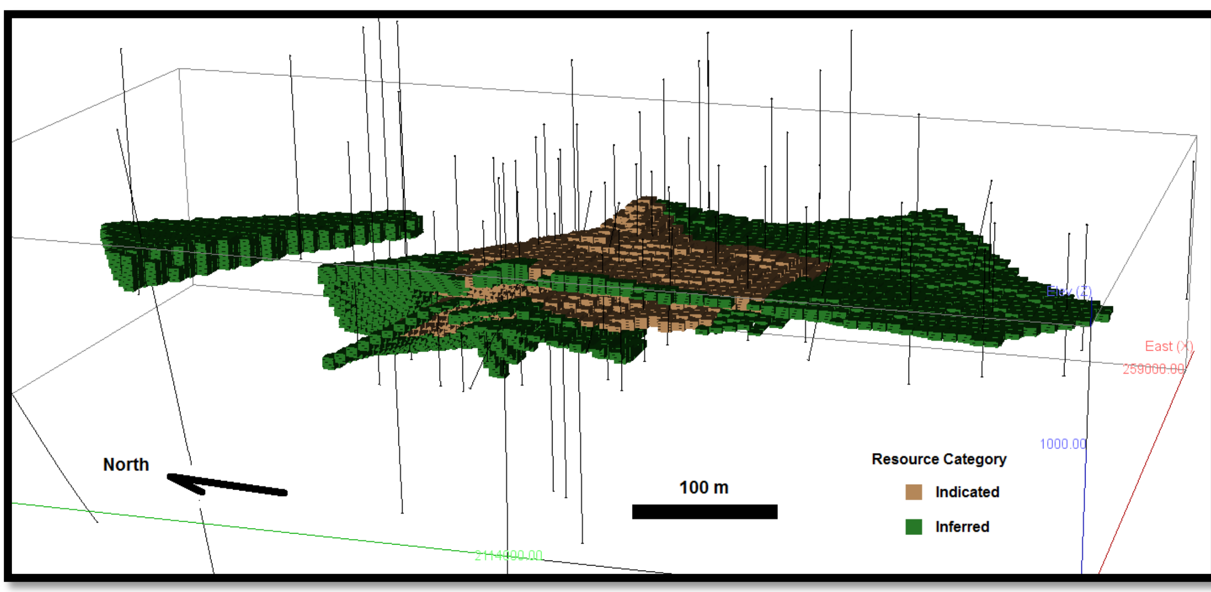


Figure 14.9
Romero South Block Model Isometric View - Resource Category



14.4 Mineral Resources

The mineral resources determined for the Romero project are set out in Table 14.8.

Table 14.8
Romero Project Mineral Resources

Category	Zone	Tonnes (x 1,000)	Au (g/t)	Cu (%)	Zn (%)	Ag (g/t)	AuEq (g/t)	Au Ounces (x 1,000)	AuEq Ounces (x 1,000)
Indicated	Romero	17,310	2.55	0.68	0.30	4.0	3.81	1,419	2,123
	Romero South	2,110	3.33	0.23	0.17	1.5	3.80	226	258
Total Indicated Resources		**19,420**	**2.63**	**0.63**	**0.29**	**3.7**	**3.81**	**1,645**	**2,381**
Inferred	Romero	8,520	1.59	0.39	0.46	4.0	2.47	437	678
	Romero South	1,500	1.92	0.19	0.18	2.3	2.33	92	112
Total Inferred Resources		**10,020**	**1.64**	**0.36**	**0.42**	**3.8**	**2.45**	**529**	**790**

The present report and mineral resource estimates are based on exploration results and interpretation current as of October 10, 2013. The effective date of the mineral resource estimates is October 29, 2013.

It is Micon's opinion that there are no known environmental, permitting, legal, title, taxation, socio-economic, marketing or political issues which exist that would adversely affect the mineral resource estimates for Romero and Romero South presented above. The mineral resources presented herein are not mineral reserves as they have not been subject to adequate economic studies to demonstrate their economic viability. They represent in-situ tonnes and grades and have not been adjusted for mining losses or dilution.

A portion of the mineral resource estimate has been designated as inferred as there has been insufficient exploration to define it as an indicated or measured mineral resource. It is uncertain if further exploration will result in upgrading to an indicated or measured mineral resource category.

14.4.1 Responsibility For Estimation

The mineral resource estimates for the Romero and Romero South deposits have been prepared and categorized for reporting purposes by B. T. Hennessey, P.Geo., and A. J. San Martin, MAusIMM(CP), of Micon, following the guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum. Both Mr. Hennessey and Mr. San Martin are Qualified Persons as defined by NI 43-101 on the basis of training and experience in the exploration, mining and estimation of mineral resources of gold deposits. Both Messrs. Hennessey and San Martin are independent of GoldQuest.

14.4.2 Block Model Isometric Views

Figures 14.8 and 14.9 graphically show the grade of the mineral resources tabulated above as 3D isometric views of the block model.

Figure 14.10
Romero Block Model Isometric View - Grade Distribution

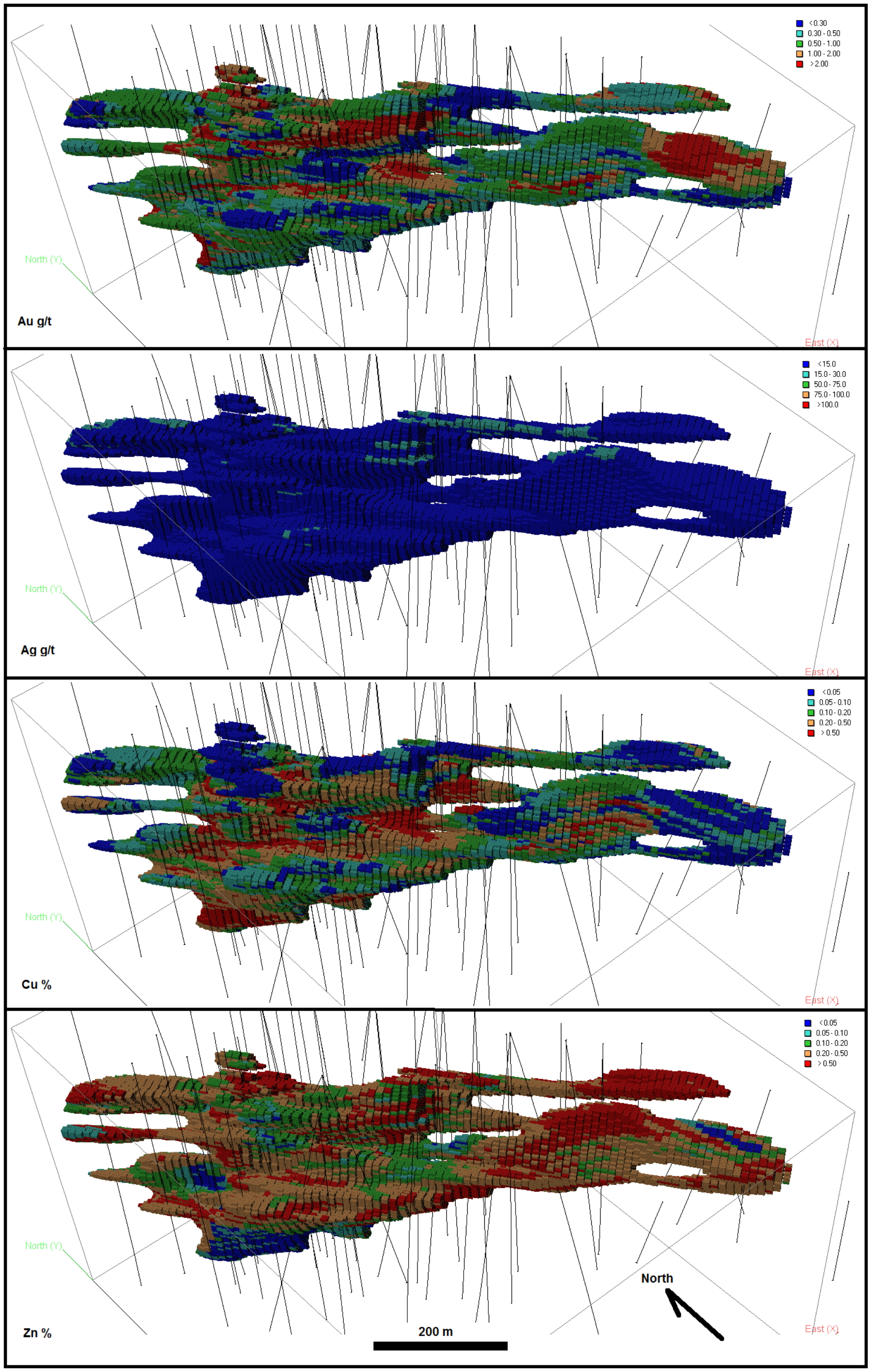
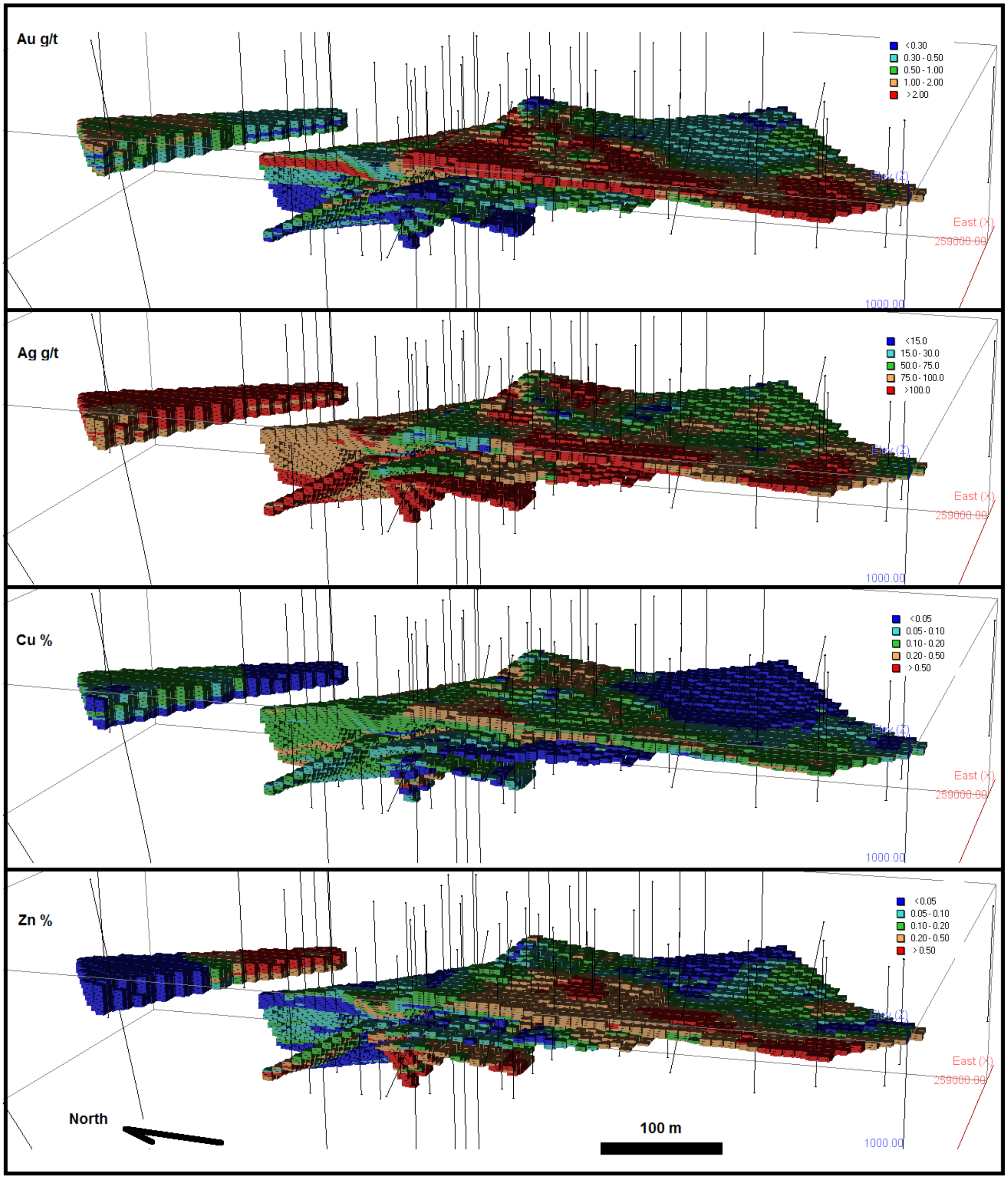


Figure 14.11
Romero South Block Model Isometric View - Grade Distribution



14.5 Sensitivity to Cut-off

Micon has prepared tables of the mineral resource sensitivity to changes in the dollar NSR cut-off. That data can be seen in Tables 14.9 to 14.12 below.

Table 14.9
Romero Indicated Resources Sensitivity to NSR Cut-off
(reported cut-off highlighted)

Category	Cut-off (US$)	Cum. Tonnage	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au-Eq. (g/t)	Au Ounces	Au-Eq. Ounces
Indicated	>150	6,230,000	5.21	4.6	0.94	0.36	6.92	1,043,000	1,386,000
Indicated	140	6,810,000	4.92	4.6	0.93	0.35	6.60	1,077,000	1,446,000
Indicated	130	7,470,000	4.64	4.5	0.91	0.35	6.29	1,114,000	1,510,000
Indicated	120	8,200,000	4.36	4.5	0.89	0.34	5.97	1,149,000	1,575,000
Indicated	110	9,090,000	4.06	4.4	0.87	0.34	5.64	1,187,000	1,648,000
Indicated	100	10,100,000	3.77	4.4	0.84	0.33	5.31	1,226,000	1,723,000
Indicated	90	11,390,000	3.47	4.3	0.81	0.33	4.95	1,269,000	1,811,000
Indicated	80	13,000,000	3.15	4.2	0.77	0.32	4.57	1,317,000	1,909,000
Indicated	70	14,950,000	2.84	4.1	0.73	0.31	4.19	1,367,000	2,013,000
Indicated	60	17,310,000	2.55	4.0	0.68	0.30	3.81	1,419,000	2,123,000
Indicated	50	20,080,000	2.28	3.9	0.63	0.30	3.46	1,471,000	2,231,000
Indicated	40	23,400,000	2.02	3.8	0.57	0.29	3.11	1,522,000	2,338,000
Indicated	30	27,490,000	1.78	3.7	0.51	0.28	2.76	1,573,000	2,440,000

Table 14.10
Romero Inferred Resources Sensitivity to NSR Cut-off
(reported cut-off highlighted)

Category	Cut-off (US$)	Cum. Tonnage	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au-Eq. (g/t)	Au Ounces	Au-Eq. Ounces
Inferred	>150	1,460,000	3.84	5.1	0.58	0.48	5.04	180,000	237,000
Inferred	140	1,690,000	3.61	5.0	0.57	0.48	4.79	196,000	261,000
Inferred	130	1,990,000	3.36	4.9	0.55	0.48	4.52	215,000	289,000
Inferred	120	2,370,000	3.10	4.7	0.54	0.48	4.24	236,000	323,000
Inferred	110	2,830,000	2.86	4.6	0.52	0.48	3.97	260,000	361,000
Inferred	100	3,410,000	2.62	4.5	0.50	0.47	3.69	287,000	405,000
Inferred	90	4,080,000	2.39	4.4	0.48	0.47	3.43	314,000	450,000
Inferred	80	5,020,000	2.14	4.3	0.46	0.47	3.14	346,000	507,000
Inferred	70	6,340,000	1.88	4.2	0.43	0.47	2.83	383,000	577,000
Inferred	60	8,520,000	1.59	4.0	0.39	0.46	2.47	437,000	678,000
Inferred	50	11,850,000	1.33	3.9	0.34	0.45	2.12	506,000	808,000
Inferred	40	17,340,000	1.07	3.8	0.28	0.43	1.76	596,000	983,000
Inferred	30	24,420,000	0.87	3.6	0.23	0.41	1.48	685,000	1,160,000

Table 14.11
Romero South Indicated Resources Sensitivity to NSR Cut-off
(reported cut-off highlighted)

Category	Cut-off (US$)	Cum. Tonnage	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au-Eq. (g/t)	Au Ounces	Au-Eq. Ounces
Indicated	>150	950,000	5.34	1.5	0.29	0.19	5.90	163,000	180,000
Indicated	140	1,040,000	5.11	1.5	0.28	0.19	5.66	171,000	189,000
Indicated	130	1,120,000	4.93	1.5	0.28	0.19	5.47	177,000	197,000
Indicated	120	1,210,000	4.73	1.5	0.27	0.19	5.27	184,000	205,000
Indicated	110	1,310,000	4.54	1.5	0.27	0.19	5.06	191,000	213,000
Indicated	100	1,420,000	4.34	1.5	0.26	0.19	4.86	198,000	222,000
Indicated	90	1,540,000	4.13	1.5	0.26	0.19	4.64	205,000	230,000
Indicated	80	1,660,000	3.94	1.5	0.25	0.18	4.45	210,000	237,000
Indicated	70	1,800,000	3.74	1.5	0.25	0.18	4.23	216,000	245,000
Indicated	60	1,940,000	3.55	1.5	0.24	0.17	4.03	221,000	251,000
Indicated	50	2,110,000	3.33	1.5	0.23	0.17	3.80	226,000	258,000
Indicated	40	2,300,000	3.12	1.4	0.22	0.17	3.57	231,000	264,000
Indicated	30	2,550,000	2.87	1.5	0.21	0.16	3.30	235,000	270,000

Table 14.12
Romero South Inferred Resources Sensitivity to NSR Cut-off
(reported cut-off highlighted)

Category	Cut-off (US$)	Cum. Tonnage	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au-Eq. (g/t)	Au Ounces	Au-Eq. Ounces
Inferred	>150	240,000	5.10	2.1	0.22	0.25	5.59	39,000	43,000
Inferred	140	280,000	4.74	2.2	0.22	0.27	5.25	43,000	47,000
Inferred	130	320,000	4.47	2.2	0.23	0.28	4.99	46,000	51,000
Inferred	120	360,000	4.24	2.2	0.23	0.29	4.77	49,000	55,000
Inferred	110	400,000	4.05	2.2	0.23	0.29	4.57	52,000	59,000
Inferred	100	460,000	3.76	2.2	0.22	0.28	4.27	56,000	63,000
Inferred	90	520,000	3.53	2.2	0.22	0.27	4.03	59,000	67,000
Inferred	80	610,000	3.23	2.1	0.22	0.27	3.73	63,000	73,000
Inferred	70	760,000	2.84	2.2	0.21	0.25	3.32	69,000	81,000
Inferred	60	1,060,000	2.34	2.2	0.20	0.21	2.78	80,000	95,000
Inferred	50	1,500,000	1.92	2.3	0.19	0.18	2.33	92,000	112,000
Inferred	40	2,190,000	1.53	2.4	0.17	0.18	1.91	107,000	134,000
Inferred	30	3,090,000	1.21	2.5	0.15	0.18	1.58	120,000	157,000

14.6 BLOCK MODEL CHECKS AND VALIDATION

A block model is a three dimensional representation of the estimated tonnage and grade in a given mineralized envelope. As such, it should be validated in order to give the best level of confidence possible. Micon has carried out four methods of validation to accomplish this goal.

14.6.1 Statistical Comparison

The average grade of the informing composites within the mineralized envelope was compared to the average grade of the all the resulting blocks. Table 14.13 below shows the results for all four elements of the mineral resource.

Table 14.13
Romero Project 2-m Composites vs. Blocks

Deposit	Grade	Block Model Average	2m Composite Average
Romero	Au g/t	1.140	1.496
	Ag g/t	3.300	3.441
	Cu %	0.327	0.420
	Zn %	0.318	0.303
Romero South	Au g/t	1.467	2.006
	Ag g/t	2.000	1.882
	Cu %	0.147	0.155
	Zn %	0.149	0.161

As expected the block model grades have been smoothed and are generally somewhat lower than the grade of the informing samples.

14.6.2 Comparison to Other Interpolation Methods

As a comparison to OK, Micon also interpolated grades using the inverse distance squared (ID^2) method for Romero and Romero South. As can be seen in Tables 14.14 and 14.15, the comparisons are very close.

Table 14.14
Comparison of OK and ID^2 Grades for Gold and Copper

Category	Zone	Tonnes (x 1,000)	Au		Cu	
			OK	ID^2	OK	ID^2
Indicated	Romero	17,310	2.55	2.55	0.68	0.68
	Romero South	2,110	3.33	3.35	0.23	0.23
Inferred	Romero	8,520	1.59	1.60	0.39	0.39
	Romero South	1,500	1.92	1.92	0.19	0.18

Table 14.15
Comparison of OK and ID^2 Grades for Zinc and Silver

Category	Zone	Tonnes (x 1,000)	Zn		Ag	
			OK	ID^2	OK	ID^2
Indicated	Romero	17,310	0.30	0.31	4.0	4.1
	Romero South	2,110	0.17	0.17	1.5	1.5
Inferred	Romero	8,520	0.46	0.46	4.0	4.0
	Romero South	1,500	0.18	0.18	2.3	2.2

14.6.3 Visual Inspection

The block models and drill holes were reviewed on section to ensure that the grade distribution in the blocks honoured the neighbouring drill hole data. Figures 14.12 and 14.13 show typical results.

Figure 14.12
Romero Typical Vertical Section

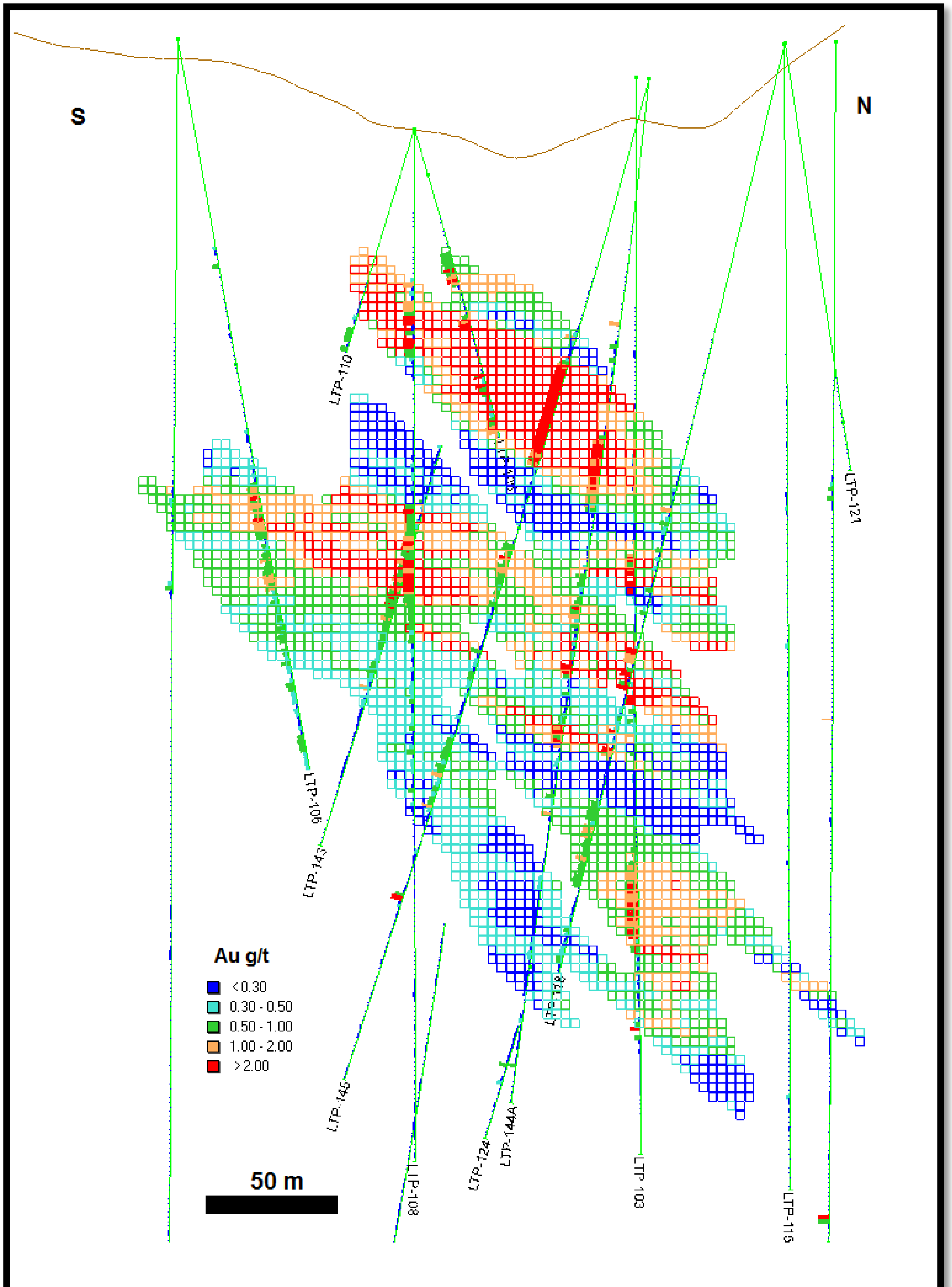
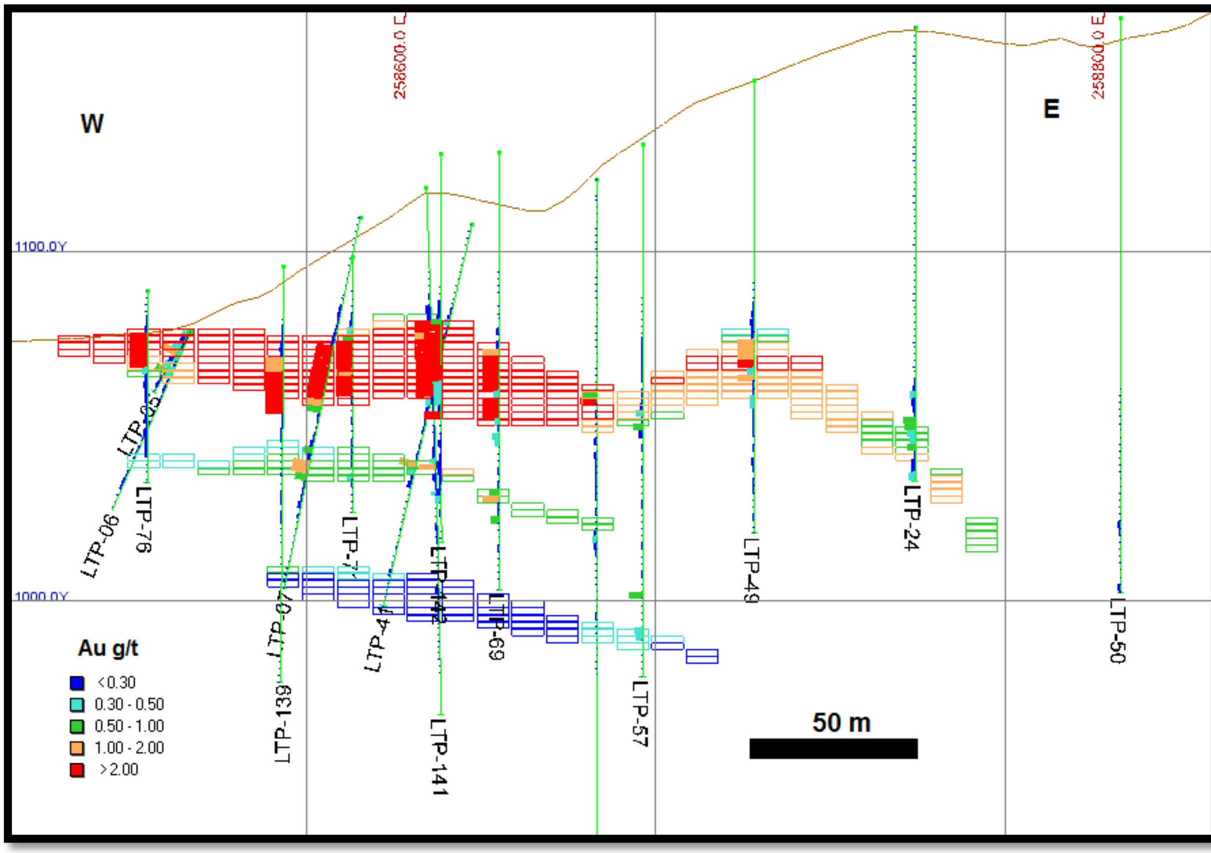


Figure 14.13
Romero South Typical Vertical Section



14.6.4 Trend Analysis

Trend analysis is an exercise involving the super blocking (averaging of groups of data) of grade data and comparing the resulting block model values to the source informing composites. The results are plotted in a swath plot following the strike of the deposit. Broad grade trends in the block model should respect the grade trends in the informing data.

The gold swath plots for Romero and Romero South are shown in Figures 14.14 and 14.15. Reasonable agreement with minor smoothing of extremes can be seen.

Figure 14.14
Romero Trend Analysis Chart for Gold

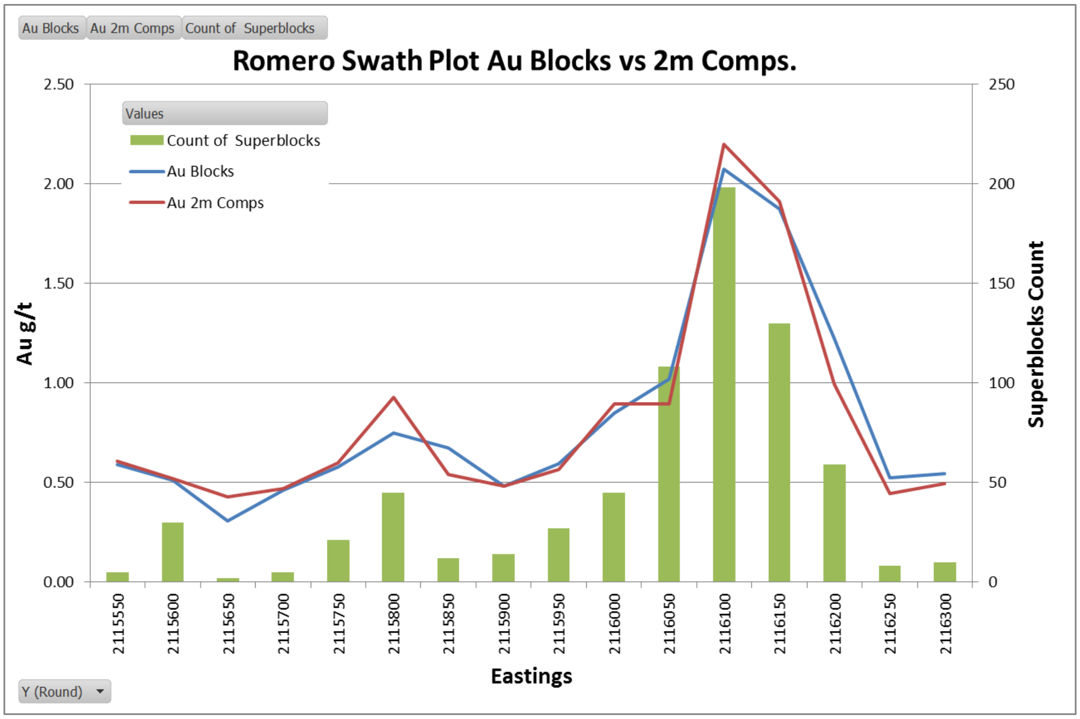
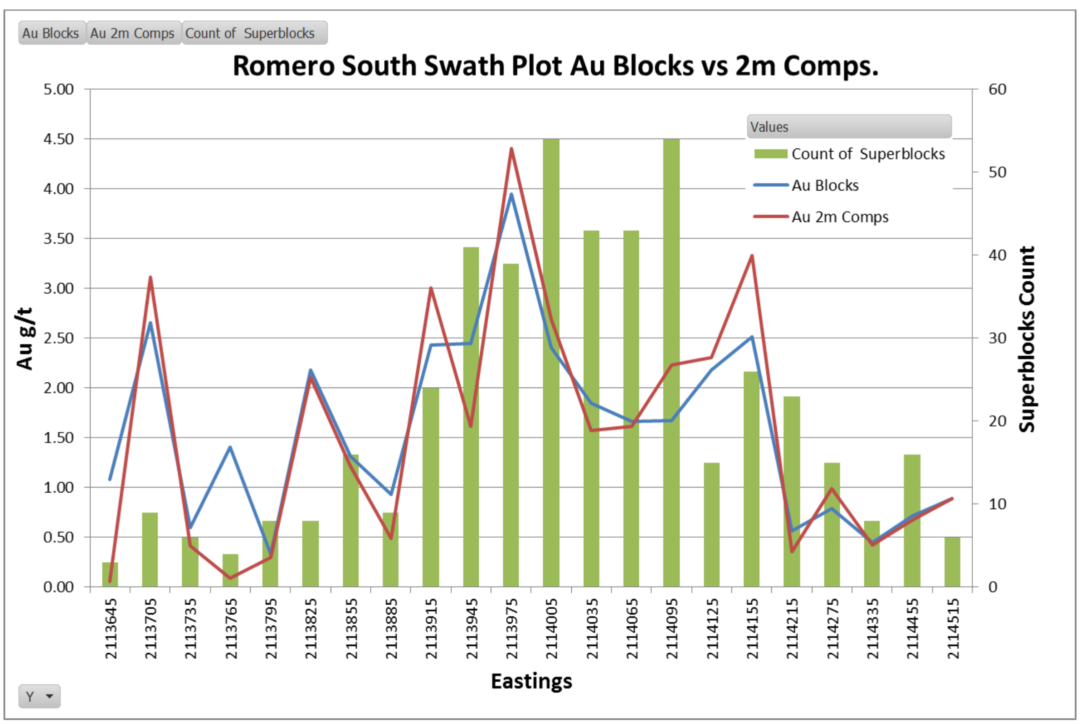


Figure 14.15
Romero South Trend Analysis Chart for Gold



15.0 MINERAL RESERVE ESTIMATES

At this time no mineral reserves have been estimated for the Romero and Romero South deposits or any other zone on the Tireo property.

16.0 ADJACENT PROPERTIES

There are no adjacent properties whose description directly or materially affects the opinion offered in this Technical Report. Unigold Inc.'s Neita project is found approximately 45 km along strike from Romero to the west-northwest. Unigold recently announced a mineral resource estimate for the project.

17.0 OTHER RELEVANT DATA AND INFORMATION

There is no other relevant data or information which has not already been disclosed in the other sections of this report.

18.0 INTERPRETATION AND CONCLUSIONS

The Tireo property contains stratabound gold mineralization with copper, silver and zinc of intermediate sulphidation epithermal style. The source of the mineralizing fluids remains unknown and there is exploration potential for the discovery of mineralization in structural feeder zones, additional similar deposits or possibly in a porphyry copper-gold type system.

Direct Current induced polarization (DCIP) ground geophysical surveys conducted in 2011 have identified a corridor some 3.0 km long extending north to south with anomalies in conductivity and chargeability. This is supported by a ground magnetic study also completed in 2011. Further IP surveys completed in 2012-2013 have refined this picture. Alteration and mineralization has been traced within this corridor for 2.2 km from Romero to La Higuera. Seven phases of drilling have been completed since 2006 to indicate the presence of mineralization in the Romero and Romero South zones.

Using the data from drilling Phases 1 to 7 in accordance with CIM standards and definitions, Micon has estimated indicated and inferred mineral resources at both Romero and Romero South. The defined mineral resource at Romero has a strike length of about 1,000 m and that at Romero South has a strike length of about 750 m. Both occur relatively near surface but, due to local topography, would probably be more amenable to conventional underground mining methods, such as sublevel open stoping or room and pillar mining, respectively.

The drilling completed on the 2.2-km-long Romero trend has indicated anomalous base and precious metals outside of the currently defined mineral resources. These positive results in the Romero area warrant further exploration work.

The NI 43-101-compliant mineral resources on the Tireo property at the Romero and Romero South deposits are summarized in Table 18.1 below. Details on their estimation and cut-off sensitivity tables can be found in Section 14 of this report.

Table 18.1
Romero Project Mineral Resources

Category	Zone	Tonnes (x 1,000)	Au (g/t)	Cu (%)	Zn (%)	Ag (g/t)	AuEq (g/t)	Au Ounces (x 1,000)	AuEq Ounces (x 1,000)
Indicated	Romero	17,310	2.55	0.68	0.30	4.0	3.81	1,419	2,123
	Romero South	2,110	3.33	0.23	0.17	1.5	3.80	226	258
Total Indicated Resources		**19,420**	**2.63**	**0.63**	**0.29**	**3.7**	**3.81**	**1,645**	**2,381**
Inferred	Romero	8,520	1.59	0.39	0.46	4.0	2.47	437	678
	Romero South	1,500	1.92	0.19	0.18	2.3	2.33	92	112
Total Inferred Resources		**10,020**	**1.64**	**0.36**	**0.42**	**3.8**	**2.45**	**529**	**790**

The effective date of the mineral resource estimate is October 29, 2013. The resource estimate has been classified using the CIM Definition Standards - For Mineral Resources and Mineral Reserves.

The mineral resources presented herein are not mineral reserves as they have not been subject to adequate economic studies to demonstrate their economic viability. They represent in-situ tonnes and grades and have not been adjusted for mining losses or dilution.

A portion of the mineral resource estimate has been designated as inferred as there has been insufficient exploration to define them as an indicated or measured mineral resource. It is uncertain if further exploration will result in upgrading them to an indicated or measured mineral resource category.

19.0 RECOMMENDATIONS

GoldQuest has produced a plan for further exploration and advancement of the Tireo property. The plan includes both regional exploration and further work on the Romero trend, concentrating on the Romero and Romero South deposits.

Regional Exploration:

- Airborne EM survey (ZTEM): Complete an airborne EM survey over the full Tireo concession block at 200-m- and 100-m-spaced lines. This system maps resistivity response to depths of over 1,500 m. Resistivity has been shown to be a good tool to map lithology, alteration and structure at Romero. This will also provide higher resolution aeromagnetic data.

- Mapping and Sampling: Complete detailed mapping and sampling (soil, float and rock outcrop) along indentified trends. The work will focus on areas of interest identified from the airborne survey.

- Ground IP: Complete ground IP surveys in areas with favorable mineralization conditions. Extend existing IP coverage to the west and south.

- Regional data compilation: Compile all regional data into a common targeting platform and integrate into a central database.

Work on Romero and Romero South:

- Drill strategically located infill holes to convert current inferred resources to the indicated category. Six holes are contemplated.

- Conduct geotechnical logging and ground conditions study.

- Complete detailed petrography of the Romero and Romero South deposits.

- Measure the physical properties of mineralized and unmineralized core to aid in interpreting regional geophysics.

- Complete additional metallurgical testwork and prepare a Preliminary Economic Analysis (PEA).

This plan and the associated budget are summarized in Table 19.1. The budget presented in Table 19.1 addresses only the direct costs of the exploration program and does not consider general and administrative costs for the company's offices in Toronto or Santo Domingo, concession and other mineral rights payments, costs for community and government relations, or project generation and evaluation activities outside of the project area. Concession costs are reported in Section 4 of this report.

Table 19.1
Tireo Property Exploration and Development Budget

Activity	Budget (US$)
Regional	
Airborne EM Survey	400,000
Mapping and Sampling	100,000
Ground IP Surveys	300,000
Regional data compilation	50,000
Romero Project	
Infill drilling	500,000
Geotechnical logging	100,000
Petrography	30,000
Physical properties study	20,000
Metallurgical testwork	150,000
PEA	250,000
PEA related outside engineering studies	100,000
Total	**2,000,000**

Micon has reviewed the proposed program submitted by GoldQuest and finds it to be reasonable and justified in light of the observations and conclusions presented in this report. Should it fit with management's strategic goals it is Micon's recommendation that GoldQuest conduct the proposed exploration and advancement program.

The mineral resources presented in this report have an effective date of October 29, 2013.

This report, titled "A Mineral Resource Estimate For The Romero Project, Tireo Property, Province Of San Juan, Dominican Republic", and prepared for GoldQuest Mining Corp., was completed by the following authors:

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December 13, 2013

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21.0 CERTIFICATES

CERTIFICATE

B. Terrence Hennessey, P.Geo.

As co-author of this report on certain mineral properties of GoldQuest Mining Corp. which are located in San Juan province, Dominican Republic, I, B. Terrence Hennessey, P.Geo., do hereby certify that:

1. I am employed as a senior geologist and Vice President by, and carried out this assignment for:

   Micon International Limited
   Suite 900, 390 Bay Street
   Toronto, Ontario
   M5H 2Y2

   tel. (416) 362-5135
   fax (416) 362-5763
   e-mail: thennessey@micon-international.com

2. I hold the following academic qualifications:

   B.Sc. (Geology) McMaster University 1978

3. I am a registered Professional Geoscientist with the Association of Professional Geoscientists of Ontario (membership # 0038); as well, I am a member in good standing of several other technical associations and societies, including:

   The Australasian Institute of Mining and Metallurgy (Member)
   The Canadian Institute of Mining, Metallurgy and Petroleum (Member).

4. I have worked as a geologist in the minerals industry for over 30 years.

5. I do, by reason of education, experience and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes 7 years as an exploration geologist looking for iron ore, gold, base metal and tin deposits, more than 11 years as a mine geologist in both open pit and underground mines and 17 years as a consulting geologist working in precious, ferrous and base metals as well as industrial minerals.

6. I visited the Dominican Republic and the Romero project on the Tireo property during the period January 9 to 12, 2013 to review exploration results and examine drill core and exposures of the Romero and Romero South zones. The property had not previously been visited by me.

7. I am responsible for the preparation of Sections 1 to 12 and 14 to 20 of the Technical Report titled "A Mineral Resource Estimate For The Romero Project, Tireo Property, Province Of San Juan, Dominican Republic", and dated December 13, 2013.

8. I am independent of the parties involved in the transaction for which this report is required, as defined in Section 1.5 of NI 43-101.

9. I have had no prior involvement with the mineral properties in question.

10. I have read NI 43-101 and the portions of this report for which I am responsible have been prepared in compliance with the instrument.

11. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this report not misleading.

Effective date: October 29, 2013

Dated this 13th day of December, 2013

"B. Terrence Hennessey" {signed and sealed}

B. Terrence Hennessey, P.Geo.
Micon International Limited

CERTIFICATE

Alan J. San Martin, MAusIMM(CP)

As co-author of this report on certain mineral properties of GoldQuest Mining Corp. which are located in San Juan province, Dominican Republic, I, Alan J. San Martin do hereby certify that:

1) I am employed as a Mineral Resource Modeller by, and carried out this assignment for:

Micon International Limited,
Suite 900,
390 Bay Street
Toronto, Ontario
M5H 2Y2,

Tel.: (416) 362-5135,
Fax: (416) 362-5763,
e-mail: asanmartin@micon-international.com;

2) I hold a Bachelor's Degree in Mining Engineering (equivalent to B.Sc.) from the National University of Piura, Peru, 1999.

3) I am a Chartered Professional in Geology and member in good standing with the Australasian Institute of Mining and Metallurgy (Membership #301778), in addition I am a member in good standing of the following professional entities:

   - Canadian Institute of Mining, Metallurgy and Petroleum, Member ID 151724
   - Colegio de Ingenieros del Perú (CIP), Membership # 79184

4) I have worked as a mining engineer in the mineral industry for 14 years.

5) I have read the definition of "Qualified Person" set out in National Instrument 43-101 (NI 43-101) and, by reason of my education, past relevant work experience and affiliation with a professional association, fulfill the requirements to be a "Qualified Person" for the purposes of NI 43-101. My work experience includes 5 years as mining engineer in an exploration project in Peru, 3 years as resource modeller and data base manager at an exploration project in Ecuador, 1 year as senior geological modeller and database manager and 5 years as mineral resource modeller in mining consulting. For the purposes of this report my work on the resource estimate was supervised by B. Terrence Hennessey.

6) I have not visited the Romero project

7) Under the overall direction of B. Terrence Hennessey, P.Geo. I assisted in the preparation of Sections 12 and 14 of the Technical Report entitled “A Mineral Resource Estimate For The Romero Project, Tireo Property, Province Of San Juan, Dominican Republic”, and dated December 13, 2013.

8) I am independent of the parties for which the Technical Report has been prepared, as defined in Section 1.4 of NI 43-101.

9) I have had no prior involvement with the property that is the subject of the Technical Report.

10) I have read NI 43-101 and Form 43-101F1, and the portions of the Technical Report for which I am responsible have been prepared in compliance with that instrument and form.

11) As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this report not misleading.

Effective Date: October 29, 2013

Dated this 13th day of December, 2013

“Alan J. San Martin” {signed}

Alan J. San Martin, MAusIMM(CP)
Mineral Resource Modeller,
Micon International Limited

CERTIFICATE OF AUTHOR
Richard M. Gowans, P.Eng.

As a co-author of this report on certain mineral properties of GoldQuest Mining Corp. which are located in San Juan province, Dominican Republic, I, Richard M. Gowans, P. Eng., do hereby certify that:

1. I am employed by, and carried out this assignment for:

   Micon International Limited, Suite 900,
   390 Bay Street,
   Toronto, Ontario,
   M5H 2Y2

   tel. (416) 362-5135: fax (416) 362-5763
   e-mail: rgowans@micon-international.com

2. I hold the following academic qualifications:

   B.Sc. (Hons) Minerals Engineering, The University of Birmingham, U.K., 1980

3. I am a registered Professional Engineer in the province of Ontario (membership number 90529389); as well, I am a member in good standing of the Canadian Institute of Mining, Metallurgy and Petroleum.

4. I have worked as an extractive metallurgist in the minerals industry for over 30 years.

5. I do, by reason of education, experience and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes the management of technical studies and design of numerous metallurgical testwork programs and metallurgical processing plants.

6. I visited the property site from July 6 to 8, 2011.

7. I am responsible for the preparation of Section 13 of this report.

8. I am independent of GoldQuest Mining Corp., as defined in Section 1.5 of NI 43-101.

9. I was a co-author of the Technical Report entitled "A Mineral Resource Estimate For The Romero Project, Tireo Property, Province Of San Juan, Dominican Republic", and dated December 13, 2013. I previously prepared a Technical report on the property called "Mineral Resource Estimate For La Escandalosa Project, Province Of San Juan, Dominican Republic" and published in August, 2012.

10. I have read NI 43-101 and the portions of this report for which I am responsible have been prepared in compliance with the instrument.

11. As of the date of this certificate, to the best of my knowledge, information and belief, the sections of this Technical Report for which I am responsible contain all scientific and technical information that is required to be disclosed to make this report not misleading.

Effective Date: October 29, 2013

Dated this 13th day of December, 2013

"Richard M. Gowans" {signed and sealed}

Richard M. Gowans, P.Eng.