VANCOUVER, BRITISH COLUMBIA--(Marketwired - April 12, 2013) - This press release replaces the the GoldQuest release that was originally disseminated at 7:30 AM ET today, April 12, 2013.

GoldQuest Mining Corp. (TSX VENTURE:GQC)(FRANKFURT:M1W)(BERLIN:M1W) ("GoldQuest" or the "Company") announces assay results from eight drill holes on the Company's 100% owned Las Tres Palmas trend in the Dominican Republic. The holes tested the northern and eastern boundaries of the Romero gold/copper discovery zone and around the Escandalosa NI 43-101 compliant mineral resource.

In addition, new Induced Polarization ("IP") geophysics has extended the recently announced Guama IP trend to over three kilometres in length and up to two kilometres in width, and remains open to the north and south (see exploration map) The trend includes three high chargeability occurrences within a broad chargeability high, with the central zone previously reported on March 27th, 2013. The northern target is open to the north, and is considered a broad circular anomaly with a more chargeable outer portion, coincident with float samples up to 34% native copper, and a less chargeable central area. Based on this IP signature, preliminary interpretation suggests an intrusive centre. The southern target is only partially covered by the IP survey at this time, and is open to the south and west, associated with silicified chip samples returning up to 17% copper. IP surveys will be extended over the next few weeks to cover extensions of the Guama trend.

"This round of drilling and the drop off in copper and gold grades is consistent with the lower chargeability on the periphery of the Romero anomaly," commented Julio Espaillat, GoldQuest's Chief Executive Officer. "Las Tres Palmas trend appears to now have at least two separate gold centres, where enhanced mineralization within a proposed feeder zone, as seen in LTP 94, (235 metres grading 7.9 g/t gold and 1.4% copper; see release of August 27th, 2012) has been identified at the first, Romero, but no feeder zone has been located to date at the second centre, Escandalosa. The 3 km long IP Guama trend, 2 kms west of Romero, is coincident with numerous high-grade copper outcrops and appears to be longer and wider than the mineralized Las Tres Palmas trend. The Guama trend will be drilled as soon as mapping, sampling and geophysical data has been fully compiled, and IP cross sections have been completed."

The results from the new holes are summarized in the table below:

Hole ID	From (m)	To (m)	Interval (m)	Gold (g/t) Uncut	Copper (%)	Gold (g/t) 50 g/t top cut-off
LTP-125	63.08	68.58	5.50	0.36	-	0.36
	354.00	369.00	15.00	0.36	-	0.36
	407.00	413.00	6.00	0.35	-	0.35
LTP-126	176.45	209.00	32.55	0.17	-	0.17
	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
	245.00	261.00	16.00	0.28	-	0.28
	346.00	382.00	36.00	0.61	-	0.61
LTP-129	210.00	216.00	6.00	1.68	0.66	1.68
	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
	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-134	No significant interceptions					

** Note: All the results and sub intervals summarized in the table above have a bottom cut-off of 0.15 g/t of gold. An arbitrary top cut of 50 g/t gold was used until sufficient data is available to define an appropriate top cut for the project. The intervals may not represent true mineralization widths and the exact orientation of the mineralization at this stage of the drilling is not yet known, although the host volcanic lithologies are sub-horizontal in orientation.*

The drilling reported herein can be viewed on online in two drilling maps. Of the eight holes released today, LTP-125, LTP- 128 and LTP 130 tested the deep IP targets around Escandalosa, seeking a potential sulphide rich root to Escandalosa, where a 43-101 compliant inferred resource of 3.1 million tonnes grading 3.14 g/t gold has been found by GoldQuest (see release of August 20th, 2012). The drilling did not encounter high grade mineralization consistent with a feeder zone, and further drilling is being considered to understand the Escandalosa system. In addition to the Escandalosa holes, LTP-126 was an infill hole drilled between Romero north and Romero south, LTP 129 was an inclined hole and LTP 131 was a vertical hole. Both were collared 160 metres south of LTP-126 and tested the eastern flank of Romero. LTP 134 tested the eastern end of the Romero south IP anomaly, that appears to be enriched in pyrite, the source of the IP anomaly, but weakly mineralized in gold and copper.

Drilling is ongoing, with samples from holes LTP-132 and LTP 133 delivered to Acme laboratories for assay. LTP-135 and LTP-136 have been completed and are being logged and sampled. LTP-137 is in progress south of Romero, and further drilling is being planned to better define Romero. Two drill rigs are being readied to drill the Guama trend and other anomalies on the property including targets along the Las Tres Palmas trend.

The individual two metre assay intervals from all holes on drilled on the Las Tres Palmas trend are available online (see Las Tres Palmas Assays), in addition the collar location, hole azimuth and dips for Las Tres Palmas holes are also available (see UTMS Table).

The Company will continue to release new drill hole results in batches as their analysis is completed. ACME labs have been instructed to release assays to the company only once the batches have been completed. The potential quantity and grade is conceptual in nature, there has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

As part of the Company's Quality Assurance and Quality Control procedures (QA/QC), most of

the high grade intervals are re-assayed and the Company is awaiting these check samples. In addition, systematic re-assaying of intervals is in progress, to confirm compliance of blanks and duplicates checks. The Company also reviews results from Certified Standard Reference materials (CRSM or Standards), which are inserted at a rate of 5 per 100 samples. Within the results disclosed herein there were 2 samples, which had results outside the recommended tolerances for copper. The samples in this batch are not from a mineralized interval and the Company has not requested re-assay of the batches.

In GoldQuest's drill programs, composite intervals were chosen using a combination of geological criteria and mineralization, averaging around 2 metres core length. The drill core is cut in half with one half of the core sample shipped to ACME Labs by GoldQuest technicians. The remaining half of the core is kept at the company core shack for future assay verification, or any other further investigation. Assays within intervals below the 0.005 g/t detection limit for Au were given a zero value. All drill samples were prepared and screened by ACME Labs (Santo Domingo); metallic fire assay and multi-element ICP-MS were assayed by ACME Analytical Laboratories (Chile). Gold values are determined by standard fire assay with an AA finish, or, if over 10.0 g/t Au, were re-assayed and completed with a gravimetric finish. QA/QC included the insertion and continual monitoring of numerous standards, blanks and duplicates into the sample stream, at random intervals within each batch. The comprehensive GoldQuest Quality Assurance and Quality Control protocols can be viewed on GoldQuest's Website (see Corporate Governance).

The information in this press release has been reviewed and approved by Mr. Jeremy Niemi, P.Geo., the Director, Technical Services of GoldQuest and a Qualified Person for the technical information in this press release under NI 43-101 standards.

About GoldQuest

GoldQuest is a Canadian based mineral exploration company with projects in the Dominican Republic traded on the TSX-V under the symbol GQC.V and in Frankfurt/Berlin with symbol M1W, with 143,980,044 shares outstanding (157,481,568 on a fully diluted basis).

Forward-looking statements:

This news release contains certain statements that may be deemed "forward-looking statements", including statements regarding the Company's expectations and plans for its mineral projects, including its drilling programs and the IP program. All statements in this release, other than statements of historical fact, that address events or developments that GoldQuest expects to occur, are forward- looking statements.

Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although GoldQuest believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in forward-looking statements. Factors that could cause the actual results to differ

materially from those in forward-looking statements include exploitation and exploration success, differing results from re-assays or other analytical procedures with respect to the drill results, continued availability of capital, financing and required resources (such as human resources, equipment and/or other capital resources) and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of GoldQuest's management on the date the statements are made. GoldQuest undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

GoldQuest Mining Corp.
Julio Espaillat
President & Chief Executive Officer
+1-829-919-8701
jespaillat@goldquestcorp.com

GoldQuest Mining Corp.
Sebastian de Kloet
Corporate Communications - Toronto
+1-416-214-9151
investorrelations@goldquestcorp.com
www.goldquestcorp.com