VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov. 28, 2013) - GoldQuest Mining Corp. (TSX VENTURE:GQC)(FRANKFURT:M1W)(BERLIN:M1W) ("GoldQuest" or the "Company") is pleased to announce that it has engaged Micon International of Toronto to carry out a Preliminary Economic Assessment ("PEA") for the Company's Romero Project. Micon's senior engineering team is currently visiting the project and coordinating activities including mine planning, infrastructure and mill options.

The Company recently published a NI 43-101 mineral resource estimate at the Romero Project which included 2.4 million ounces of gold equivalent Indicated mineral resources and 0.8 million ounces of gold equivalent Inferred mineral resources (see October 29, 2013 release). Pursuant to NI 43-101, the company will be filing a technical report with respect to such mineral resource estimate by December 13, 2013.

Highlights:

- PEA commenced and Micon engineering is at site
- Metallurgical work is underway with ALS Minerals in Kamloops, British Columbia
- Environmental base line studies for PEA and permitting well underway

"We are proud to announce this important milestone for the Romero Project," commented Julio Espaillat, GoldQuest's CEO. "In addition to starting the PEA we are well positioned having the majority of our Romero mineral resource in the Indicated category. This would allow us to fast track the project without having to complete costly infill drilling."

The Romero PEA is expected to be completed in early Q2 2014. The Company is aggressively exploring the surrounding Tireo Project, as well as targets in and around the Company's Romero and Romero South discoveries.

Table 1: Mineral Resources for Romero and Romero South Estimated by Micon International Limited as of October 29, 2013 (See press release October 29, 2013)

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

	o South								
Total Inferred Mineral Resources	**10,020,000**	**1.64**	**0.36**	**0.42**	**3.8**	**2.45**	**529,000**	**790,000**	

The data 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 (157,806,568 on a fully diluted basis).

Forward-looking statements:

Statements contained in this news release that are not historical facts are forward-looking information that involves known and unknown risks and uncertainties. Forward-looking statements in this news release include, but are not limited to, statements with respect to the completion of the PEA, mineral resource estimates, the merits of the Company's mineral properties, future studies, the potential for underground mining, and the Company's plans and exploration programs for its mineral properties, including the timing of such plans and programs. In certain cases, forward-looking statements can be identified by the use of words such as "plans", "has proven", "expects" or "does not expect", "is expected", "potential", "appears", "budget", "scheduled", "estimates", "forecasts", "at least", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "will", "may", "could", "would", "should" or "might" "be taken", "occur" or "be achieved".

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, risks related to uncertainties inherent in the estimation of mineral resources; commodity prices; changes in general economic conditions; market sentiment; currency exchange rates; the Company's ability to continue as a going concern; the Company's ability to raise funds through equity financings; risks inherent in mineral exploration; risks related to operations in foreign countries; future prices of metals; failure of equipment or processes to operate as anticipated; accidents, labor disputes and other risks of the mining industry; delays in obtaining governmental approvals; government regulation of mining operations; environmental risks; title disputes or claims; limitations on insurance coverage and the timing and possible outcome of litigation. Although the Company has attempted to identify important factors that could affect the Company and may cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that

forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, do not place undue reliance on forward-looking statements. All statements are made as of the date of this news release and the Company is under no obligation to update or alter any forward-looking statements except as required under applicable securities laws.

Forward-looking statements are based on assumptions that the Company believes to be reasonable, including expectations regarding mineral exploration and development costs; expected trends in mineral prices and currency exchange rates; the accuracy of the Company's current mineral resource estimates; that the Company's activities will be in accordance with the Company's public statements and stated goals; that there will be no material adverse change affecting the Company or its properties; that all required approvals will be obtained and that there will be no significant disruptions affecting the Company or its properties.

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.

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