

TORONTO, ON, April 18, 2006 – GoldQuest Mining Corp. (“GoldQuest” or the “Company”), is pleased to announce it has granted options (“Options”) to purchase common shares as follows:

- 250,000 to a director; and
- 550,000 to consultants and employees

pursuant to the Company’s 2004 Option Plan (the “Plan”), which was approved by shareholders at the annual and special meeting of shareholders held on May 31, 2004.

Under the Plan, the aggregate number of Options issued may not exceed 10% of the shares issued and outstanding at the time of the grant. Including the above options, the Company has granted a total of 3,380,000 Options representing 7.7% of the issued shares of the Company. The Options are exercisable at \$0.25 per share until March 4, 2011 for directors and employees and until March 4, 2009 for consultants.

About GoldQuest

GoldQuest is an exploration company focused in the Dominican Republic where it has a portfolio of gold and copper projects. The Company has three mining companies as shareholders Gold Fields Ltd, Barrick Gold Corporation and MinMet Plc, which own a combined total of 37.2%.

GoldQuest is traded on the Toronto venture exchange symbol GQC.V and in Frankfurt symbol M1W.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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