

Gold Prices Hit 10 Month Low as Euro Zone Concerns Continue to Grow

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The Paragon Report Provides Stock Research on Paramount Gold and Silver and Great Basin Gold

NEW YORK, NY -- (Marketwire) -- 05/18/12 -- Gold prices have fallen in 11 of the last 13 trading sessions and hit a 10 month low Wednesday as concerns over Europe's debt crisis continues to grow. Growing concerns have had investors looking to the U.S. dollar as a safe haven, driving the currency higher. This has resulted in downward pressure for gold futures by making them more expensive for investors using other currencies. The Paragon Report examines investing opportunities in the Gold Industry and provides equity research on [Paramount Gold and Silver Corp.](#) (NYSE: PZG)(TSX: PZG) and [Great Basin Gold Ltd.](#) (NYSE: GBG)(TSX: GBG).

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Greece's political parties have failed to form a coalition government and are set for another election. As a result, fears have been growing that the country could potentially leave the European currency union. "With gold and silver seemingly firmly pegged to the euro, the only way at the moment is down, with the occasional short-covering rally," said David Govett, head of precious metals at Marex Spectron. "At some stage we will have a recovery, but it will be euro-led and that for the time being seems to be a long way away, given all the problems of the euro zone."

Paragon Report releases regular market updates on the Gold Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at www.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Paramount Gold is a U.S. based exploration and development company with fast-growing, multi-million ounce, advanced-stage precious metals projects within the mining-friendly jurisdictions of Nevada and northern Mexico. The company reported on March 30, 2012 that it had sold 10,417,776 shares of common stock at \$2.05 per share, for proceeds of \$21,356,441.

Great Basin Gold Limited is an international mining company with two emerging mines in the world's richest gold regions: the Hollister Mine on the Carlin Trend in Nevada and the Burnstone Mine in the Witwatersrand Basin, South Africa. The company recently reported a revenue of \$33 million for the quarter ended March 31, 2012, an increase of 27% over the comparative period in 2011.

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