

Gold Prices Continue to Rally on Hopes of Stimulus Measures - Gold Projected to Have a Bull Year Despite Drop in Physical Demand

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Five Star Equities Provides Stock Research on NovaGold Resources and Golden Star Resources

NEW YORK, 08/20/12 - Gold prices have rebounded to above \$1,600 an ounce, from as low as \$1,540 in May, on hopes of further monetary easing from both the Federal Reserve and the European Central Bank. "When we look forward into the second half of this year, there are a great many unanswered questions that could potentially be positive for the gold market in terms of the future of the euro zone and also I think in North America," said Marcus Grubb, managing director at the World Gold Council (WGC). Five Star Equities examines the outlook for companies in the Gold Industry and provides equity research on [NovaGold Resources Inc.](#) (NYSE: NG) (TSX: NG) and [Golden Star Resources Ltd.](#) (NYSE: GSS) (TSX: GSC).

Access to the full company reports can be found at:

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A recent report from the World Gold Council showed that global demand for gold fell 7 percent in the second quarter. Demand in China, the world's largest buyer, fell 7 percent from the year ago quarter. The drop was the first year-over-year decrease in nearly a decade. India saw the steepest drop, as demand fell 38 percent in the second quarter. For the year India's total demand for gold is expected to be in the range of 688 and 700 metric tons, a drop of between 28%-33% from the year prior. Despite the drop in demand the WGC still expects 2012 to be a bull year for gold.

"If you look at the price behavior this year, our view is that it's likely we will see a 12th straight year of the bull market," said Mr. Grubb.

Five Star Equities 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.FiveStarEquities.com and get exclusive access to our numerous stock reports and industry newsletters.

NovaGold's flagship asset is its 50%-owned Donlin Gold project in Alaska, one of the safest jurisdictions in the world. With approximately 39 million ounces of gold in the Measured and Indicated resource categories (541 million tons at an average grade of approximately 2.2 grams per ton), Donlin Gold is regarded to be one of the largest, and most prospective known gold deposits in the world.

Golden Star is a mid-tier gold mining company over a quarter-century in age and total historical production of over two million ounces of gold. The company has two operating mines situated along the prolific Ashanti Gold Belt in Ghana, West Africa. Total gold production from both mines in 2011 totaled 301,120 ounces. Estimated 2012 production is 338,000 ounces.

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