

Gold Prices Surge to 11-Month High as More Bailouts May Be on the Way for Euro-Zone

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The Paragon Report Provides Stock Research on Jaguar Mining and Harmony Gold Mining

NEW YORK, NY -- (Marketwire) -- 10/08/12 -- Gold Prices last week reached a 11-month high of \$1,796.50 an ounce after comments by European Central Bank President Mario Draghi suggested that more bailouts may be forthcoming. Draghi had stated that euro is "irreversible," and that the central bank stood prepared to purchase the bonds of indebted countries. The Paragon Report examines investing opportunities in the Gold Industry and provides equity research on [Jaguar Mining Inc.](#) (NYSE: JAG)(TSX: JAG) and [Harmony Gold Mining Co.](#) (NYSE: HMY).

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"We expect fears towards the fiscal outlook will likely intensify during the fourth quarter along with the possibility of a U.S. credit downgrade event. This will prove to be most beneficial to the precious metals complex and specifically gold, in our view," Deutsche Bank analysts said in a report.

Commerzbank analysts noted that exchange-traded funds have recently increased their holdings of physical gold. ETF's holdings of bullion on Wednesday reached a record of 2,554 tons, an increase of 164 tons since the end of July Commerzbank reported.

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.

Jaguar is a junior gold producer in Brazil with operations in a prolific greenstone belt in the state of Minas Gerais and is developing the Gurupi Project in Northern Brazil in the state of Maranhão. Jaguar sold 28,933 ounces of gold at an average realized price of \$1,608 per ounce in the second quarter 2012 compared to 40,184 ounces of gold at an average realized price of \$1,507 per ounce in the second quarter 2011.

Harmony's operations are located primarily on the Witwatersrand Basin in South Africa, encompassing ten underground operations, an open-pit mine and several surface operations which exploit the gold-bearing reefs of the Witwatersrand Basin. The company in August reports that their attributable gold equivalent mineral reserves in South Africa and PNG increased 31 percent year-over-year to 52.9 million ounces.

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