ETF's Holdings of Gold Bullion Reaches Record 2,554 Tons - Gold Prices Surge to 11-Month High

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The Paragon Report Provides Stock Research on Eldorado Gold and AuRico Gold

NEW YORK, 10/09/12 - Gold Prices last week reached an 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 Eldorado Gold Corp. (NYSE: EGO) (TSX: ELD) and AuRico Gold Inc. (NYSE: AUQ) (TSX: AUQ).

Access to the full company reports can be found at:

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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.

Eldorado is a gold producing, exploration and development company actively growing businesses in Turkey, China, Greece, Brazil and Romania. The company recently reported that the Preliminary Environmental License (PEL) for the Tocantinzinho has been granted by the Environmental Council of Para State, Brazil.

AuRico's core operations include the Ocampo mine in Chihuahua State, the El Chanate mine in Sonora State and the Young-Davidson gold mine in northern Ontario, which declared commercial production on September 1st, 2012. The company recently announced the appointment of Mr. Daniel Gignac as Vice President Operations, Mexico.

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