

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

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The Paragon Report Provides Stock Research on NovaGold Resources and Yamana Gold

NEW YORK, 10/10/12 - 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 [NovaGold Resources Inc.](#) (NYSE: NG)(TSX: NG) and [Yamana Gold Inc.](#) (NYSE: AUJ)(TSX: YRI).

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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.

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), NovaGold's Donlin Gold is regarded to be one of the largest, and most prospective known gold deposits in the world. The company recently reported that permitting has commenced on their Donlin Gold Project.

Yamana is a Canadian-based gold producer with significant gold production, gold development stage properties, exploration properties, and land positions in Brazil, Argentina, Chile, Mexico and Colombia. The company is scheduled to release its third quarter 2012 results after market close on October 29, 2012. For the second quarter 2012 Yamana reported production of 288,700 gold equivalent ounces.

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