

# Gold Stocks Outperforming Physical Gold Since the End of June

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Five Star Equities Provides Stock Research on New Gold and NovaGold Resources

NEW YORK, 11/05/12 - After a strong third quarter, gold mining stocks have struggled of late. The Market Vectors Gold Miners ETF (GDX) is down more than 4 percent over the last month, while the Market Vectors Junior Gold Miners ETF (GDXJ) has crumbled more than 5 percent over the that period. Five Star Equities examines the outlook for companies in the Gold Industry and provides equity research on [New Gold Inc.](#) (NYSE: NGD)(TSX: NGD) and [NovaGold Resources Inc.](#) (NYSE: NG)(TSX: NG).

**Access to the full company reports can be found at:**

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Since the end of June until now gold stocks have begun to outperform bullion. Over that time period the S&P/TSX Global Gold Index has gained 12 percent, while gold futures in New York have gained roughly 6.7 percent. Shares of major gold companies such as Goldcorp Inc. and Agnico-Eagle Mines Ltd. have surged recently as earnings have beat profit estimates as a result of lower costs and higher cash flow.

"The gold shares are starting to outperform the gold price," David Christensen, CEO of ASA Gold and Precious Metals Ltd. "As the companies begin to tighten their operating constraints and generate more cash flow; we're seeing some of that turnaround in the valuations in the industry."

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](http://www.FiveStarEquities.com) and get exclusive access to our numerous stock reports and industry newsletters.

New Gold's New Afton project met its targeted June 2012 production start and began commercial production ahead of schedule in July 2012. Together with the Mesquite Mine in the United States, the Cerro San Pedro Mine in Mexico and Peak Gold Mines in Australia, the company is forecasting between 405,000 and 445,000 ounces of gold production in 2012. The company reported third quarter gold production increased 16 percent to 104,577 ounces, compared to the year-ago-quarter.

With Measured and Indicated Resources of approximately 39 million ounces of gold, and an additional approximately six million ounces in inferred resources, Donlin Gold is one of the world's largest known undeveloped gold deposits. NOVAGOLD is well-funded with a cash balance of approximately \$267 million, sufficient to take Donlin Gold through the permitting process.

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