

Acquisition Speculation Increases in the Junior Gold Mining Industry After Yamana's Purchase

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Five Star Equities Provides Stock Research on Kinross Gold and AuRico Gold

NEW YORK, NY -- (Marketwire) -- 07/17/12 -- Junior Miners have been hit hard in 2012 as gold prices have struggled to gain any upward momentum in 2012. The Market Vectors Junior Gold Miners ETF (GDXJ) has fallen over 25 percent year-to-date. The industry has been a hotbed of acquisition speculation in recent weeks after Yamana Gold announced it had acquired [Extorre Gold Mines Ltd.](#) for \$414 million, or \$4.26 a share (a 68% premium). Five Star Equities examines the outlook for companies in the Gold Industry and provides equity research on [Kinross Gold Corporation](#) (NYSE: KGC) (TSX: K) and [AuRico Gold Inc.](#) (NYSE: AUQ) (TSX: AUQ).

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Junior miners with quality mining projects have been attractive targets for major gold companies in 2012, as many juniors have seen share prices plummet due to poor market conditions. While Yamana Gold did pay a 68 percent premium, shares of Extorre were trading as high as \$15 last July. Yamana had been

"Part of it was market conditions, and part of it is the coincidence that we completed our due diligence and came to the conclusion that there was value in the asset and value in the purchase," Yamana chief executive Peter Marrone said in an interview.

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Kinross Gold recently announced that it has completed the sale of its 50 percent interest in the Crixás (Serra Grande) gold mine in Brazil to an affiliate of AngloGold Ashanti for gross cash proceeds of US\$220 million. The company is scheduled to release its financial statements and operating results for the second quarter of 2012 on Wednesday, August 8, 2012, after market close. Shares of Kinross are down over 27 percent year-to-date.

Endeavour Silver Corp. and AuRico Gold recently announced that they have completed the acquisition by Endeavour of 100% interests in AuRico Gold's El Cubo silver-gold mine in Guanajuato State, Mexico and the Guadalupe y Calvo silver-gold exploration project in Chihuahua State, Mexico. Shares of AuRico Gold have fallen over 12 percent in the last three months.

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