

Improving Margins Help Gold Miners Outperform Bullion in the Third Quarter

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Five Star Equities Provides Stock Research on Goldcorp and Gold Fields

NEW YORK, NY -- (Marketwire) -- 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 [Goldcorp Inc.](#) (NYSE: GG)(TSX: G) and [Gold Fields Ltd.](#) (NYSE: GFI).

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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 and get exclusive access to our numerous stock reports and industry newsletters.

Goldcorp is the fastest-growing, lowest-cost senior gold producer, with operations and development projects in politically stable jurisdictions throughout the Americas. The company reported record revenues of \$1.5 billion in the third quarter. Goldcorp produced a total of 592,500 ounces of gold during the third quarter.

Gold Fields is one of the world's largest un-hedged producers of gold with attributable annualized production of 3.5 million gold equivalent ounces from eight operating mines in Australia, Ghana, Peru and South Africa. The company expects production of 810,000 gold equivalent ounces in the third quarter of 2012.

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