

Resource Stock Report V18 # 2.0 Columbia Mines- CMJ LVN PML MJX GGD PZG Jan. 31/12

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Last week the Fed confirmed what we already knew, that interest rates would remain accommodating or at exceptionally low levels for at least 3 more years. Gold and gold stocks jumped on the news.

The market is improving, I am seeing some stocks starting to recover, many 50% to 100% in a day or two, on our list we are now up on average +13% with the likes of Panoro-PML +63% on a pop.

One of the hottest and new frontiers for gold discoveries is Columbia. Colombia was previously the largest gold producer in Latin America with over 80 million ounces of historic gold production. The South American Cordillera that hosts numerous large mines runs from Chile in the south, through Peru and into Colombia. However, civil unrest prevented Colombia from experiencing the exploration and investment boom of the 1980s and 1990s enjoyed in other Latin American countries. A significant improvement in security conditions was signaled with the 2002 election of President Alvaro Uribe, and the implementation of the Democratic Security Policy under his administration.

The recent correction gives us an opportunity to jump in, buying one of the best plays there with advanced projects/discoveries and run by a management team with a lot of experience in Columbia, long before the gold bull market began. I am talking about Columbia Gold Mines and I have know Bob Carrington, the President for many years. I consider Mr Carrington an expert in Columbia, working on gold exploration there since 1992. As such, Columbia Mines has cherry picked some of the best properties in the country having the advantage as a "first mover". I met with Mr. Carrington in Vancouver for an update on their current progress

They already have what looks like **two large discoveries plus a joint venture with Yamana – YRI on their Anori Project**

CMJ's **Yarumalito project** is a large gold/copper porphyry with drill intercepts like **141.4 meters of 0.77 g/t gold with copper and has attracted the interest of major mining companies**

Their **El Dovio** is a very high grade poly metallic VMS system with trenches on surface the likes of **68 metres averaging 4.7 g/t gold and 9 meters averaging 10.42 g/t gold, 20.7 g/t silver, 2.34% copper and 2.23% zinc**. Trench/cut channels are like a drill hole and this project will soon see drilling

CMJ has been so successful not only do I believe they will discover a mine, but probably three of them.

They are adequately financed **and the last raise of of \$6,762,000, done last year at \$0.70 which is 75% above the current market price.**

Columbia Gold Mines TSXV:CMJ Recent Price C\$0.40
52 week trading range \$0.25 to \$0.94

Shares outstanding 32.6 million
Fully Diluted 44.8 million

Management

NATHAN A. TEWALT CEO AND DIRECTOR is a registered Professional Geologist, with over 25 years of experience in exploration and executive management. Nate was the President & CEO of recently successful junior explorer Standard Uranium Inc., and was a co-founder and CEO of Great Basin Gold. Mr. Tewalt is also currently a director of Nevgold Resource Corp.

ROBERT CARRINGTON PRESIDENT AND DIRECTOR is both a Registered Professional Geologist and a Registered Professional Engineering Geologist, with more than 30 years experience in exploration and production. Robert has been active in the junior exploration sector since 1979, and has held numerous executive and management positions. Mr. Carrington has extensive experience in Colombia, having been active in the country since 1992.

DONN BURCHILL DIRECTOR received his Bachelor of Arts from the University of Victoria and his Certified Management Accountant Designation from the CMA of British Columbia. He previously worked as the Controller for Quest Capital Corp. from 1994 until 1997 and is currently a self-employed accountant. Mr. Burchill is a director for several other public companies

RICHARD GRAHAM DIRECTOR is a Professional Geologist, registered with the Association of Professional Engineers, Geologists and Geophysicists of Alberta, and has approximately 18 years of geological experience in North America and overseas. Since February 2004, Richard has been Manager of Corporate Development for Ionic Management Corp., a privately owned management company focused on the resource sector. He is also a director and officer of various other public natural resource companies.

PAUL WANG DIRECTOR is also the President and Director of General Metals Corporation. Between 2005-2008, Mr. Wang served as Senior Vice President and was a Limited Partner of Private Equity Advisory firm APL Ltd. During his tenure with APL, Mr. Wang arranged cross border funding with the World Bank with insurance credit support and has sourced, negotiated and evaluated deal structures for private equity and direct investments developed with international banks and major European private equity houses. During 2008, Mr. Wang was in Iraq as an Advisor for the Multi-National Corps-Iraq, where he was a subject matter expert on banking and financial institutions for MPRI, while coordinating and evaluating Central Bank of Iraq and US Department of State programs with the Iraqi public and private sectors.

DAVID MILES CFO is a Chartered Accountant with a B.Sc. in geology, and has over 25 years experience in the mining and exploration industry, where he has held various positions in corporate finance. David is also the CFO for a number of junior exploration companies listed on the TSXV.

GLORIA CARRINGTON PRESIDENT, CORPORACION MINERA DE COLOMBIA S.A. studied law at Universidad de Medellín, and is familiar with Colombian business practices and culture. Gloria has been a key member of the executive management team since the Company's inception in 2006 as a private start-up, through the IPO in 2008, and currently manages CMJ's Colombian subsidiary.

Properties

The map on the next pages shows the location of CMJ's properties and I will just talk about three of the projects in this newsletter



El Dovio 9,271 hectares, 100% interest

The El Dovio project, also known as Mina Sabana Blanca, is located on a ridge between the municipalities of El Dovio (Dept. of Valle del Cauca) and Sipi (Dept. of Choco) in western Colombia. El Dovio hosts polymetallic gold-silver-copper-zinc mineralization in a volcanogenic massive sulfide (VMS) deposit setting. This belt also hosts other known massive sulfide prospects and mines.

El Dovio occurs within a northeastern trending belt of Cretaceous aged, volcano-sedimentary rocks that host a number of gold-bearing VMS deposits. At the Mina El Roble VMS deposit, which occurs in the same belt of rocks as El Dovio, polymetallic veins similar to those found at El Dovio were mined for nearly 30 years before the higher grade, larger tonnage bedded massive sulfide ore body was discovered. To date, the El Roble Deposit has yielded approximately one million tonnes of ore averaging 4.41% copper, 3.11 g/t gold and 9.81 g/t silver.

CMJ has made what appears to be a large discovery with high grade channel samples over considerable widths. They should be drilling this project within 2 – 4 months and it is going to be very exciting.

They reported channel sample results in late September of last year in numerous zones discovered thus far, with further expansion of the high grade zones announced in November 2011

The **Sabana Blanca** zone has expanded the sampled interval in the area of trench No. 2 to **68 metres averaging 4.7 g/t gold**. This incorporates zones previously announced in trench No. 2, including a subinterval that averages **27.4 g/t Au, 8.1 g/t silver, 0.2% copper and 0.6% zinc over seven metres** as well as the newly sampled zone which averages **2.5 g/t Au, 4.8 g/t Ag, 0.38% Cu and 0.46% Zn over 20 metres**.

This section of the Sabana Blanca zone is now interpreted to have a true width of more than 55 metres and remains open to further expansion in width, length and depth. Trenching and sampling across this broader east-northeast trend show alternating bands with variable grades of precious and

base metals that remain mineralized to the existing limit of sampling. The northernmost end of the trench interval assayed 1.35 g/t Au, 4.4 g/t Ag and 0.27 per cent Cu, while the southernmost end of the trench 68 metres away ended in mineralization containing **3.9 g/t Au, 20.9 g/t Ag and 0.54% Cu**.

In late November CMJ announced Saw-cut channel sampling of mineralization exposed by a recent mudslide on the ridge above the Sabana Blanca adit returned results **averaging 10.42 g/t gold, 20.7 g/t silver, 2.34% copper and 2.23% zinc over 9 metres**.

These results represent the updip extension of high-grade mineralization announced July 20, 2011, from the **Sabana Blanca adit that averaged 9.18 g/t Au, 15.14 g/t Ag, 2.46 per cent Cu and 2.04 per cent Zn over 21 metres**, and show favourable lateral and vertical continuity of the mineralization. Due to slope orientation, deep soil cover and limited outcrop exposure in the area, the channel samples cut the mineralization at an oblique angle and represent an approximate true width of four metres. Mineralization remains open beyond the accessible sampled interval.

In addition, two new zones of mineralization have been identified by the company in the Sopetrana Granizales areas. Both of these new zones contain gold-silver-copper-zinc mineralization visually similar to that of the main target area at Sabana Blanca, but with a north-south trend roughly perpendicular to Sabana Blanca. **Granizales lies well to the southwest of all previously known mineralization. Importantly, this is the first confirmation of significant mineralization outside of the known extent of the Sabana Blanca zone** at El Dovia, and expands the project's potential.

Sopetrana zone

Recent mapping and sampling have identified a highly altered and silicified, north-south-trending structure almost perpendicular to the main Sabana Blanca trend. This well-mineralized cross-structure averages **7.87 g/t Au, 11.82 g/t Ag, 2.1% Cu and 0.38% Zn over a three-metre** sampled true width and projects directly into the Sabana Blanca zone. The new zone remains open to expansion in all directions, as sampling was unable to define the limits of mineralization due to cover.

Granizales zone

Newly discovered mineralization characterized by strong to intense silica flooding, quartz veining and abundant sulphides has been found about 630 metres to the southwest of the Sabana Blanca zone. Saw-cut channel samples returned values to **8.04 g/t Au and 1.8% Cu over one-metre intervals in two separate samples. The extent of the mineralization is unknown due to cover**, but this initial sampling provides the first evidence for other mineralized exploration targets in the area.

Mobile metal ion geochemistry

Expanded MMI soil geochemistry has identified two important, semi-parallel MMI gold and copper anomalies, each roughly 1,000 metres long and 100 metres wide.

The first of these 1,000-metre-long anomalies is coincident with the Sabana Blanca zone mineralization. This anomaly covers the entire extent of the known mineralization, extends approximately 100 metres to the northeast and more than 500 metres to the southwest beyond current exposures, and indicates significant potential to expand this important target zone through drilling.

The second anomaly, situated approximately 200 metres upslope, is coincident with a newly identified geologic contact between the marine volcanic rocks that host the Sabana Blanca mineralization and overlying marine sediments

Several other MMI anomalies are present throughout the survey area, including one coincident with previously announced mineralization in the Granizales area. Additional follow-up is planned for all of

these anomalies.

These results materially increase the mineral potential at El Dovio. Surface sample and mapping results over the past year have developed significant target potential such that El Dovio has become a key project for Colombian Mines going forward. Phase I drilling plans are currently being developed, and drilling is expected to start during the first half of 2012 upon receipt of necessary permits from the Colombian government.

Yarumalito 1,448 hectares 100% option

The Yarumalito property is situated in the Marmato Mining District, approximately 11 kilometers north of Marmato mountain, and 110 kilometers south of the city of Medellin. The Marmato district hosts a number of productive gold-silver properties, and is one of Colombia's most famous mining districts with historic production dating back before Spanish colonization of the area in 1500's. In the Mina Yarumalito area, high grade, vein hosted gold deposits were discovered in 1988, and produced approximately 13,000 ounces of gold from small scale, private mining activity. Mining was halted in 2002 due to the prevailing low precious metal prices at the time.

Yarumalito is easily accessed by paved road and electrical transmission lines cross the property

Three distinct types of mineralization have been identified on the property, and include 1) gold-copper porphyry type mineralization, 2) contact related mineralization in sediments intruded by the porphyry system, and 3) high-grade, structurally controlled mineralization. The major veins are sub-parallel with near vertical dips. The primary northwest trending structural zone ranges from 250 to 400 meters in width, and can host multiple veins and numerous lesser veinlets which form a structurally controlled stockwork.

CMJ's exploration at Yarumalito is focused on gold-copper porphyry-related mineralization such as that found at other Colombian deposits, including Marmato, La Colosa, and Angostura. The property lies within a broad, strongly mineralized, northwest trending structural corridor referred to as the Marmato fracture zone.

In 2006 CMJ conducted channel sampling totaling 494 samples over 453.06 meters with an average length of 0.92 meters with surface samples averaging about ½ gram and underground about 2 grams. Known as Area 3 on the project, it represents the most intensely explored area on the property and previously supported a small scale, underground gold mining operation. Underground sampling in Area 3 totaled 120 samples over 27.56 meters, with an average length of 0.23 meters and averaged about 3 g/t

CMJ's first drill program was five core holes totaling 1812.55 meters. These holes were collared from two drill stations approximately 150 meters apart. The length-weighted average grade for each of the five drill holes represents significant gold mineralization over the entire lengths of the holes. Notably, using a nominal 0.3 g/t Au cutoff over a minimum 3 meter continuous interval, and including internal waste of up to 1.5 meters yields 358.05 meters, or 19.8% of the total drilled meterage, at a length weighted average grade of 0.801 g/t gold. This clearly reflects the occurrence of higher grade vein intervals within broader zones of fracture

For example Hole 1 intersected **33.6 m of 0.75 g/t** and Hole 2 seen 8 intersects adding up to about 36 meters that were 1 to 12 meters running 1 to 2 g/t with the highest grade being 12.8 g.t over 0.45 meters. This drill program established the depth continuity of gold mineralization observed from surface and underground sampling.

The next drill program in late 2010 was very successful and included **95.5 meters grading 0.70 g/t gold** in hole YAR14 and **151 meters grading 0.64 g/t Au** in hole YAR-24, Hole YAR-24 also intersected high grade, structurally controlled mineralization on strike with the high grade gold intercept recently reported for hole YAR-11 that assayed **33.75 g/T Au over 1.8 meters**. YAR-24 contained a cumulative intercept length of 5.9 meters grading 8.7 g/T Au . These results began outlining a single large porphyry system approximately 2,500 meters east-west with a variable width averaging 1,400 meters.

Hole YAR006, encountered consistent gold – copper mineralization that included **125.2 meters averaging 0.66 g/t Au and 0.13% copper**. The next two drill holes, completed from the same site, included YAR007 returning **49 meters grading 0.63 g/t gold and 0.13% copper**, and YAR008 returning **57.6 meters grading 0.82 g/t gold and 0.17% copper**.

YAR011, a broad intercept of **141.4 meters averaged 0.77 g/t gold** one of the best porphyry style intercept drilled so far at Yarumalito.

Drilling also confirmed the potential for discovery of significant high grade structurally controlled “vein” style gold mineralization at Yarumalito. YAR-17 contained 1.55 meters grading 6.11 g/T Au and 11.7 g/t Ag along a structural trend associated with a strong linear topographic feature.

The **metallurgy appears to be good as well**. CMJ has delivered approximately 1.5 tonnes of material to McClelland Metallurgical Laboratories of Reno, Nev., for bulk density and metallurgical test work. Column leach tests are under way on this material to determine amenability to conventional heap leach technology. This work expands on preliminary studies where gold extraction of approximately **90 per cent in oxide, 81 per cent in mixed and 50 per cent for sulphide gold mineralization has been previously reported by the company**.

CMJ has a few other properties and here I will just mention their **ANORI JV PROJECT**

This 2,373 hectare property occurs in the Department of Antioquia's municipalities of Amalfi and Anori, and surrounds Yamana's 173 hectare land position at Solferino. Yamana signed an option agreement in May 2010 with CMJ to earn an initial 60% interest in the project by completing four annual payments, spending \$2 million on the property, and a 43-101 compliant resource. Upon completion of a feasibility study Yamana could earn up to 80% of the project. Should it be necessary, Yamana will also act as "banker of last resort" to provide project financing to Colombian Mines.

Financial

Last financials reveal about \$3 million in cash and no debt. The last financing was on Feb. 9, 2011. The company sold 9.66 million units of the company at a price of 70 cents per unit for gross proceeds of \$6,762,000. Each unit consists of one common share of the company and one-half of one common share purchase warrant. Each warrant is exercisable into one common share of the company for a period of 24 months from closing at an exercise price of \$1.15.

Summary

CMJ has an extensive portfolio of gold, gold-copper, and polymetallic projects that cover more than 150,000 hectares of highly-prospective exploration ground. And as mentioned CMJ enjoys an important strategic advantage as a "first mover" in Colombia. This early and timely entry into Colombia has resulted in a substantial property package with a pipeline of high quality exploration projects, that includes two important discoveries thus far.

Their Yarumalito project looks to be a large porphyry system where they have likely just scratched the surface. It appears to be very strong in gold with copper around 0.10% to 0.20%. These types of deposits can contain 10s of million ounces of gold with billions of pounds copper and as such Yarumalito has attracted the interest of major mining companies.

The El Dovia is showing exceptionally high grades on surface and I have no doubt this is a very substantial high grade poly metallic system. Targets are easily identified and drilling will soon begin.

The stock is very cheap and does not reflect the value of the current discoveries let alone the potential of their projects, it is 75% below the last financed level and the stock chart looks poised for a breakout. I would not wait too long to get a position in this excellent Columbia play.



The stock has put in a solid 5 month base, MACD has turned positive and there is no real resistance until the \$0.55 area and then the \$0.90 area the previous highs

I currently own a position of 10,000 shares

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***** UPDATES *****

Levon Resources
Entry Price \$0.23

TSX:LVN

Recent Price \$1.00
Opinion - hold/buy

Levon announced a preliminary economic assessment, which addresses mining the near-surface **30 per cent of the NI 43-101-compliant Cordero open-pit resource** announced on June 21, 2011. The PEA has been completed by M3 Engineering & Technology Corporation ("M3") of Tucson, Arizona, working together with Independent Mining Consultants ("IMC"), also of Tucson. All monetary figures used in this release are in U.S. dollars.

The PEA projects a pre-tax Internal Rate of Return (IRR) of 19.5 % (at a silver price of \$25.15/oz., gold price of \$1,384.77/oz., zinc price of \$0.91 per pound, and lead price of \$0.96 per pound) over a projected 15 years to complete the first four stages of open pit mining. The potential metal production over the 15 years of mining is 131,156,000 ounces of silver, 190,000 ounces of gold, 1,373,359,000 pounds of zinc, and 1,033,407,000 pounds of lead. Mill feed production rates are estimated at 40.0 thousand tonnes per day (Tpd) or 14.6 million tonnes per year. The capital cost of the project is estimated to be \$646,800,000, with operating costs (mine, mill, process plant operating, general administration, treatment, and transportation charges) estimated at \$13.82 per tonne. The PEA projects a 5.5 year payback on the base case. **Sensitivity analysis by M3 projects a 3.8 year payback on the more recent \$30 silver price.**

The PEA mine plan includes an indicated mineral resource of 164.8 million tonnes grading 22.55 g/t silver, 0.078 g/t gold, 0.41% zinc and 0.25% lead and an inferred resource of 49.0 million tonnes grading 21.88 g/t silver, 0.037 g/t gold, 0.40% zinc and 0.29% lead.

The sulfide resource is nearly exposed at surface, oxidation is minimal, and the deposit requires nominal pre-production stripping.

The Process plant envisaged for the project is a conventional SAG and Ball Mill crush/grind/flotation concentrator producing marketable zinc and lead concentrates.

M3 has calculated the IRR for the project to be 19.5 % before taxes and 14.8 % after taxes:

The Net Present Value (NPV) before taxes based on the following discount rates is:

0%	\$1,289,201,000
5%	\$652,631,000
7%	\$489,474,000

Base case project cash flow analysis of NSR revenues shows that approximately 68.4 % are attributable to silver, 16.4 % attributable to zinc, 12.4 % attributable to lead, and 2.8 % to gold.

My analysis

For whatever the reason the market sold off whether buy on rumour and sell on news and/or perhaps not grasping the preliminary nature of this assessment. It is called **preliminary** for a reason and in Levon's case since the project is so huge it is to demonstrate that it is worth while to continue growing and upgrading the resource as it appears very economic at this early stage.

The key points is it only **looked at 30% of the known resource** because that is all that has seen enough drilling and even that represented 131 million ounces of silver production. Rock was considered waste rock because it has not been drilled yet when in fact it is likely that some or most of it could be mineralized

The resource within the stage-four pits and the larger resource beneath the stage-four pits have not been completely delineated, and are open to expansion to the east, north and south, and to increased depth. It is expected that the mine life will extend well past the 15 years of stage-four pits mining of this study. To this end Levon is continuing, fully financed \$25-million phase four exploration program to complete 130,000 metres of core drilling in 2012.

Making additional mine-scale discoveries in outlying areas on the property could improve the economics. There are eight outlying mine-scale targets identified in two porphyry belts on the property and one outlying mineralized volcanic dome that have similar rocks and exploration target characteristics as the resource.

If we only consider this preliminary assessment on a fraction of the deposit it gives a 5% discounted NPV of \$652 million while Levon is only valued at \$140 million (\$200M market cap minus \$60M cash)

I think the stock is a real steal at current prices



The chart was showing a hammer candle stick until the last 15 minutes of trading and has good support between \$0.75 and \$1.00 with volume slowing today, perhaps the sell on news is exhausted

<http://www.levon.com>

Panoro Minerals
Entry Price \$0.23

TSXV:PML

Recent Price \$0.63

Opinion – hold, buy on weakness

In my January 10th update I suggested buying PML on a breakout above \$0.48 and that worked quite well, if you missed that and still don't own any I would still consider buying on any weakness below \$0.58

Panoro popped recently on excellent drill news that they intersected a near surface enriched zone of 92.35 meters grading 1.55% copper and 0.51 g/t gold at their Cotabambas copper-gold project, Peru

Highlights

Location of a significant zone of supergene enrichment in hole CB-43-11 with a 92.35-metre interval grading 1.55 per cent copper and 0.51 gram per tonne gold;

Identification of a gold-enriched leached capping at surface in hole CB-43-11 with a 74-metre interval grading 1.17 g/t gold and five g/t silver;

Intervals of 189.85 metres grading 0.456 per cent copper and 0.16 g/t gold, along with 79.95 metres grading 0.692 per cent copper and 0.42 g/t gold in hole CB-45-11 (bottomed in strong mineralization).

Drill hole CB-43-11 fills a large gap between previous holes at the northern end of the Ccalla deposit as it is presently defined. Several strongly mineralized intervals are present, beginning at surface with a 74-metre length of leached and oxidized quartz monzonite grading 1.17 g/t gold, five g/t silver and 0.06 per cent copper. This is followed by a supergene enrichment zone of 39.25 metres grading 2.82 per cent copper and 0.68 g/t gold, and then by a mixed zone of supergene and hypogene chalcopryrite-bornite mineralization grading 0.62 per cent copper and 0.34 g/t gold over 49.1 metres. The latter two zones together form a 92.35-metre interval grading 1.55% copper and 0.51 g/t gold.

The results of hole CB-43-11 are particularly significant in that they demonstrate the presence of near-surface, high-grade supergene mineralization and a relatively gold-enriched leached capping, each of which has the potential for a significant positive impact on project economics through early mining. Both zones are open to the north, and continuing relogging of historical core is revealing the presence of similar mineralization elsewhere in the area drilled to date.

The current program of exploration includes 24,400 metres of drilling aimed both at expanding the resource at the Ccalla deposit and testing the other promising exploration targets on the property. Eleven holes totalling approximately 5,747 metres have been completed since the recommencement of drilling in August, 2011. Two drill rigs are currently operating, with another scheduled to arrive on Jan. 23 and a fourth to arrive on Feb. 7.



I am expecting there could possibly be a financing around these prices before the stock goes higher.
<http://www.panoro.com>

Majescor Resources
Entry Price \$0.21

TSXV:MJX

Recent Price \$0.24

Opinion – buy

More good drill results by MJX today with a great hit on Hole 005 that was 430 meters down strike from the previous reported holes 001 and 002. MJX announced final assay results for the near-surface primary sulphide zone in drill holes D-003, D-004, and D-005 at the Douvray copper-gold prospect on their SOMINE porphyry copper-gold and epithermal vein gold-silver project in Haiti.

Hole D-005 was drilled at -90° to a depth of 391.0 m with the following results:

- Primary Sulphide Zone: **0.60% Cu, 0.08 g/t Au, 0.88 g/t Ag** over **212.80 m**, or **0.66% Cu equivalent*** over **212.80 m** (from 25.50 m to 238.30 m); including:
0.74% Cu, 0.09 g/t Au, 1.02/t Ag over **132.20 m**, or **0.81% Cu equivalent*** over **132.20 m**

Drill hole D-005 is located 430 m northwest from hole D-001 and 440 m northwest from hole D-002 at the Douvray prospect which returned **231 m** grading **0.50% Cu (0.56 wt.% Cu equivalent*)** and **295.1 m** grading **0.78% Cu (0.87 wt% Cu equivalent*)** in the sulphide zone, respectively (see Majescor News Releases dated December 13, 2011 and January 10, 2012).

Daniel F. Hachey, President and CEO of Majescor states: *“We are very pleased with the latest results from the SOMINE drilling programme. The excellent near-surface sulphide zone intercepts from hole 5, located over 430 m from the equally impressive holes 1 and 2, are just starting to demonstrate the potential for strike-length continuity of the copper-gold mineralisation within the porphyry system. We are still waiting for more data from AcmeLabs on hole 3 which should arrive shortly. We are also looking forward to the arrival in mid-to-late February of a second, more powerful drill capable of reaching 600 m depth, which will expedite the process of getting a first National Instrument (“NI”) 43-101 compliant resource estimate for the SOMINE project.”*

Contact Dan Hachey at 1-905-206-1604 Email dan@majescor.com <http://www.majescor.com>

GoGold Resources
Entry Price \$1.00

TSXV:GGD

Recent Price \$1.58

Opinion – hold

I met with GGD Management out in Vancouver and was very encouraged about their exploration progress on the San Diego project. As announced in this news release **drilling has begun on the Chispa De Oro** target that has seen very good trench results over considerable widths, should drilling prove similar we could see gold ounces add up quickly so we could be headed for some real excitement. We are up over 50% now and the stock has seen a nice move so I am suggesting to hold and will likely upgrade to buy if the drill results come back good.

GGD's mapping, sampling and trenching is producing encouraging results at Chispa De Oro as company geologists working at the high sulphidation area have confirmed gold and silver mineralization on surface for over 2000 meters. Initial results are expected in the coming weeks.

Highlights of the most recent surface trenches include: SDL-630 with **36 meters of 0.99 g/t gold** equivalent, SDL-648 with **86 meters of 0.83 g/t gold** equivalent, SDL-655 with **22 meters of 4.26 g/t** gold equivalent, and SDL-772 with **34 meters of 1.78 g/t** gold equivalent.

A 2000 meter x 750 meter area of the 3000 meter x 1000 meter alteration zone has been mapped and assayed to date. Additional mapping and sampling of the remaining area continues

The size and potential of Chispa De Oro's mineralized area is currently being interpreted by the company's geological team and further updates will follow as mapping and sampling continues. Should a significant portion of the area be mineralized, Chispa De Oro (San Diego East) has the potential to represent a very large bulk tonnage target at GoGold's San Diego Project.

<http://www.gogoldresources.com>

Paramount Gold TSX /Amex:PZG
Entry Price \$1.25

FRANKFURT:P6G
Opinion – hold, buy

Recent Price \$2.58

Today Paramount reported more **awesome drill results** from their San Miguel Project in Mexico. The drill holes come from the high-grade gold and silver deposits of Don Ese North and La Union.

Three new core holes drilled at Don Ese North have intersected widths of up to 17.6 meters of strong gold and silver values including **6.0 meters grading 6.89 g/T of gold and 363.62 g/T of silver**. This drilling, together with previously reported results, continues to confirm the persistent strength of this high-grade zone first discovered by Paramount just over one year ago

The Don Ese North vein strikes north-northwest directly towards the nearby Palmarejo Mine owned by Couer d'Alene and appears to be an extension of the structure which hosts this highly successful gold-silver producer. True width of the Don Ese vein is typically in the range of **10 meters but is locally up to 19 meters wide**. To date, the mineralized vein has been traced by core drilling for nearly 1,000 meters along strike and the feature remains open down dip.

To date, a total of 20 drill holes totaling 10,050 meters have been completed into Don Ese North of which **only seven holes were incorporated into the current NI 43-101 resource** estimate prepared by Mine Development Associates of Reno, Nevada and released on April 11, 2011. Another four drill holes are planned prior to starting geological modeling and updating the resource. Measured and indicated resources for this deposit are expected to increase significantly.

This news is on top of 2 previous news releases this month of high grade drill results at San Miguel., like Jan 23rd with **5.1 metres grading 6.58 g/t of gold and 1,285.9 g/t silver**. And Jan 11th **24 metres grading 172 (g/t) silver, 12.4 metres grading 299 g/t silver and 9.4 metres of 318 g/t of silver**.

Like many gold stocks it is amazing the price is so low -if you do not own this stock it is still a good buy

<http://www.paramountgold.com>

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