I have changed the website login, it has been quite a while. If you do not have your own login you can use **gold2012** password is **in2012**

More good drill news from Majescor and we should see steady drill news in the weeks/months ahead

**Majescor Resources**
**TSXV:MJX**
**Recent Price $0.23**
**Entry Price $0.21**
**Opinion – strong buy**

Today Majescor released final assay results for drill hole D-002 on their Somine porphyry copper-gold project in northeast Haiti. Drill hole D-002 is located in the southwest part of the Douvray copper-gold prospect and was drilled to a depth of 386.6 metres, the current maximum drilling depth (dip: minus-90 degrees), with the following results:

- Primary sulphide zone (91.5 metres to 386.6 metres): 0.78 % copper, 0.10 gram per tonne gold and 2.82 grams per tonne silver over 295.1 metres, or 0.83 weight per cent Cu equivalent over 295.1 metres. The mineralization is open at depth.

- It is noteworthy that this mineralized interval also has potentially recoverable molybdenum, with an additional 0.005 weight per cent Mo over 295.1 m. The sulphide mineralogy in hole D-002 comprises chalcopyrite, bornite and pyrite, as with hole D-001, drilled 51 metres to the north

In addition, the near-surface oxide and oxide/sulphide transition zones in drill hole D-002 contain:

- Oxide zone (zero m to 13.5 m): 0.35 % Cu, 0.02 g/t Au and 33.26 g/t Ag (ii) over 13.5 m, or 0.76 weight per cent Cu equivalent (i) over 13.5 m;
- Oxide/sulphide transition zone (13.5 m to 31.5 m): 0.37 weight per cent Cu, 0.02 g/t Au and 1.02 g/t Ag over 18 m, or 0.40 weight per cent Cu equivalent (i) over 18 m.

- Cu equivalent is calculated using $3 (U.S.) per pound Cu, $25 (U.S.) per ounce Ag and $1,200 (U.S.) per ounce Au.

Daniel Hachey, President and CEO of Majescor, states: "We are particularly pleased with the results from our second drill hole on the Douvray porphyry copper-gold prospect. It is higher grade and over a longer interval than the nearby historical St. Genevieve Resources drill hole. The high-grade silver values in the oxide zone and anomalous molybdenum values in the underlying sulphide zone indicate there may be potentially recoverable silver and molybdenum in addition to copper and gold within the extensive Blondin-Douvray-Dos Rada porphyry copper system. Drill hole D-002 bottomed in mineralization and the mineralization is open in all directions and at depth in this area."

The 3,500-metre phase 1 drill program for the Somine project is proceeding well, with drilling at the historical Blondin porphyry copper-gold prospect slated to start this week, and will lead into a 6,500-metre phase 2 drill program in the first quarter of 2012. To expedite the drilling, Majescor and Somine have executed a second drill contract with Palo Verde Drilling Ltda. of Guatemala, for a second, more powerful, man-portable core drill rig capable of reaching drilling depths of 600 m. The drill rig is scheduled to be mobilized to the Somine project the first week of February.
I have made one mistake on the Selection List, a subscriber pointed out. It won't have any effect on the list performance for 2011, but I had PZG stopped out when we had actually bought it back later.

The Aug. 31 newsletter highlighted that we got stopped out at $2.50 and I suggested buying back about same price ($2.52) at the time but did not adjust the stop/loss which I would have set way below $2.50 where I thought it was stopped out again. I use the charts for stop losses so would have set it at $2.05 and that where the stop/loss is now.

PZG progressing well with lots of good news and continued expansion of both their San Miguel project in Mexico and the Sleeper in Nevada.

PZG was added to the Standard & Poor's Canadian Global Mining Index effective at the open on Monday, Dec. 19, 2011.

Over the holidays PZG released updated 43-101 resources on the La Union and San Antonio deposits (2 of 7 deposits at San Miguel) The new model for the La Union deposit estimates 807,000 ounces of silver and 8,800 ounces of gold in the indicated category at a 25-g/t silver-equivalent cut-off. In the inferred category, La Union is estimated to contain 9.03 million ounces of silver and 147,000 ounces of gold at the same cut-off. These estimates do not include 2011 drill results which will be incorporated into a new resource estimate scheduled for the second quarter of 2012.

The near-surface San Antonio silver deposit is estimated to contain 7.02 million ounces of silver and 3,000 ounces of gold in the indicated category using a 25-g/t silver-equivalent cut-off. Estimated inferred resources for San Antonio are 12.42 million ounces of silver and 7,700 ounces of gold at the same cut-off. Recent drill results have not been included in these estimates, and drilling is continuing.

Earlier this year, Paramount announced remodeledurce estimates by MDA for the other five known deposits at San Miguel including the San Miguel vein, San Francisco, Monte de Cristo-Sangre de Cristo, La Veronica and Don Ese deposits (see news release of April 11, 2011). This estimate included all 2010 drilling results. Resources for all of San Miguel's deposits will be re-estimated in the second quarter of 2012 to incorporate 2011 and early 2012 drilling. The resulting updated estimate will be used in the PEA.

On Dec. 12th Paramount released more exceptional high-grade intercepts from continuing infill and exploration drilling at the Don Ese discovery part of their 100% owned San Miguel project. Two new core holes drilled at Don Ese North have intersected significant widths (up to 38.9 metres) of strong gold and silver values including 5.55 metres grading 4.73 g/t of gold and 249.68 g/t of silver. This drilling, together with previously reported results, confirms the continuity of this wholly owned high-grade zone first discovered last December (see Paramount news release of Dec. 9, 2010). The Don Ese North vein strikes north-northwest directly toward 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 metres but is locally up to 19 metres wide.

http://www.paramountgold.com
Mackie Research just initiated coverage on Panoro with a $1.20 target “Panoro is developing two copper projects in a prime copper belt in Peru. The ongoing drill program and anticipated resource updates should see the resource grow significantly, making it a likely candidate for bringing in the next large high-grade copper porphyry.”

**Canaccord has listed Panoro among their top 22 exploration stocks for 2012**

Panoro is currently focused on its Cotabambas copper-gold project, located in southern Peru, from which the company recently announced results of its continuing 24,400-metre drill program. To date, the company has completed approximately 16 drill holes for a total of 8,595 metres of the program. The results from the first eight drill holes have been announced, while other results are pending receipt of assay results from the laboratory.

The stock is getting attention and has rallied nicely so far in 2012 bouncing off of support. It looks like it is about to break its down trend line and a move above $0.48 would be a clear break out that would likely see the stock then go to $0.60. The 200 day MA sits about $0.45.

We also seen a long consolidation phase between $0.35 and $0.48. If you don't own the stock you could buy some now and add to it on a break out above $0.48. Otherwise I would hold from the original $0.23 entry price and consider adding to positions on the break out.

[Graph showing stock price movements and indicators]
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