

Goldletter INTERNATIONAL

the international independent information and advice bulletin for gold and related investments

SHORTLIST OF GOLD INVESTMENT RECOMMENDATIONS - as per January 29, 2010

Location of listing	Trading symbol		Share price		Change in %	12 months		Net issued shares milion	Market cap. million
			current	Year-end 2009		H	L		
			Cdn\$	Cdn\$		Cdn\$	Cdn\$		Cdn\$ mln.
Barrick Gold	ABX	TSX	37.12	41.46	-10	50.53	32.69	983.1	36,493
Kinross Gold	K	TSX	17.31	19.37	-11	25.22	16.52	696.2	12,051
Agnico Eagle Mines	AEM	TSX	54.05	56.92	-5	77.32	50.80	156.6	8,464
Eldorado Gold	ELD	TSX	12.70	14.92	-15	15.89	8.68	537.1	6,821
Iam Gold	IMG	TSX	14.09	16.51	-15	21.95	8.09	369.0	5,199
Golden Star	GSC	TSX	2.93	3.26	-10	4.59	1.37	257.0	753
Colossus Minerals *	CSI	TSX	4.31	5.80	-26	6.35	1.55	79.7	344
Etruscan Resources	EET	TSX	0.39	0.43	-9	0.61	0.17	338.9	132
Brazauro Resources *	BZO	TSX.V	0.61	0.63	-3	0.75	0.39	85.2	52
African Queen Mines *	AQ	TSX.V	0.65	0.51	27	0.74	0.21	42.7	28
Sacre-Coeur Minerals *	SCM	TSX.V	0.85	0.85	0	1.20	0.43	30.0	26
Fire River Gold	FAU	TSX.V	0.44	0.52	-15	0.75	0.41	36.1	16
			A\$	A\$		A\$	A\$		A\$ mln.
Lihir Gold	LGL	ASX	2.89	3.30	-12	3.77	2.41	2368.7	6,846
Citigold *	CTO	ASX	0.11	0.14	-21	0.27	0.08	900.3	99
Alkane Resources *	ALK	ASX	0.33	0.35	-6	0.49	0.18	249.0	82
Korab Resources*	KOR	ASX	0.25	0.17	47	0.34	0.04	78.5	20

2010 market performance to date: - 5.2%

2010 market performance featured companies to date: 2.6%

2009 market performance: 151%

2009 featured companies : 160%

* featured as *Special Situation*