

Goldletter INTERNATIONAL

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

Market valuation of the world's top-10 listed gold producers

| December 31, 2009 | Trading symbol | Share price | | Change in % | High 2008/2009 | Low 2008/2009 | Net shares issued | Market capitalization | | |
|-------------------------|----------------|--|--------|-------------|----------------|---------------|-------------------|--------------------------|--------------|--------------|
| | | Year end 2009 | 2008 | | | | | local currency (billion) | US\$ billion | |
| South Africa (2) | | JSE – in Rand | | | | | | Rand | | |
| AngloGold Ashanti | ANG | 306.29 | 252.00 | 22 | 369.00 | 232.06 | 362.2 | 110.9 | 14.9 | |
| Gold Fields | GFI | 97.98 | 91.90 | 7 | 125.00 | 76.21 | 705.2 | 69.1 | 9.3 | |
| <i>Subtotal</i> | | | | | | | | | 180.0 | 24.1 |
| USA (2) | | NYSE – in US\$ | | | | | | | | |
| Newmont Mining | NEM | 48.93 | 40.70 | 20 | 56.45 | 34.40 | 480.4 | | 19.6 | |
| Freeport McMoRan * | FCX | 80.29 | 24.44 | 229 | 87.35 | 21.16 | 429.9 | | <u>10.5</u> | |
| <i>Subtotal</i> | | | | | | | | | | 30.1 |
| Canada (3) | | Toronto Stock Exchange – in Cdn\$ | | | | | | Cdn\$ | | |
| Barrick Gold | ABX | 41.46 | 44.71 | -7 | 50.53 | 32.69 | 983.1 | 40.8 | 38.8 | |
| Goldcorp | G | 41.35 | 38.39 | 8 | 48.37 | 29.08 | 733.3 | 30.3 | 28.9 | |
| Kinross | K | 19.37 | 22.50 | -14 | 25.22 | 16.52 | 695.9 | <u>13.5</u> | 12.8 | |
| <i>Subtotal</i> | | | | | | | | | 84.6 | 80.5 |
| Australia (1) | | ASX Sydney – in A\$ | | | | | | A\$ | | |
| Newcrest Mining | NCM | 35.33 | 33.89 | 4 | 39.75 | 27.61 | 483.7 | <u>17.1</u> | <u>15.2</u> | |
| <i>Subtotal</i> | | | | | | | | | 17.1 | 15.2 |
| China (1) | | Hong Kong (H shares) – in HK\$ | | | | | | HK\$ | | |
| Zijin Mining ** | 2899 | 7.42 | 4.70 | 58 | 9.33 | 3.72 | 14,541.3 | <u>107.9</u> | <u>13.9</u> | |
| <i>Subtotal</i> | | | | | | | | | 107.9 | 13.9 |
| Peru (1) | | NYSE - in US\$ | | | | | | | | |
| Minas Buenaventura | BVN | 33.47 | 19.92 | 68 | 42.69 | 14 | 274.9 | | <u>9.2</u> | |
| <i>Subtotal</i> | | | | | | | | | | 9.2 |
| Total | | | | | | | | | | 173.0 |

* also major copper producer

** integrated mining company; 10,535.9 million domestic A-shares + 4,005.4 million H-shares