

Rob McEwen starts junior gold exploration index

In forming his own junior explorer gold index, renowned gold entrepreneur Rob McEwen has included some companies in which is the major shareholder or holds indirect interests.

Author: Dorothy Kosich

Posted: Wednesday , 17 Jun 2009

RENO, NV -

Über mining investor Rob McEwen, the CEO of U.S. Gold and co-founder of Goldcorp, has decided to form his own index of exploration-stage junior gold miners.

Two companies, in which McEwen has major holdings -Rubicon Minerals and U.S. Gold-- made the initial McEwen Junior Gold Index, whose companies are selected by a committee. A third company in which McEwen holds a majority stake, Minera Andes, is not currently in the Index. Companies are continually reviewed for possible inclusion and exclusion from the index. Changes are made to the index at the end of every month.

"The index is market-value weighted; that is, movements in the prices of stocks with higher market capitalizations (the share price times the number of shares outstanding) have a greater effect on the index than companies with smaller market caps," said the index's website.

The criteria used in selection include:

1. Minimum market cap of US\$50 million
2. Minimum daily trading liquidity of US\$50,000
3. Listed on the TSX, TXV-V, NYSE, NYSE.A, NASDAQ
4. Focused primarily on exploration

Heading the list is Osisko Mining (OSK.CA), followed by Rainy River Resources (RR.CA) and U.S. Gold (UXG.CA). Rounding out the top five are Rubicon Minerals (RMX.CA) and San Gold (SGR.CA).

MAG Silver (MAG.CA) ranked sixth on the list, followed by Exeter Resources (XRC.CA), International Tower Hill Mines (ITH.CA), Detour Gold Corp. (DGC.CA) and Guyana Goldfields (GUY.CA).

NovaGold Resources (NG.CA) is ranked 11th on the list, followed by Gabriel Resources (GBU.CA), Fronteer Development Group (FRG.CA), Andean Resources (AND.CA), and Northern Dynasty Minerals (NDM.CA).

Number 16 on the index is Eastmain Resources (ER.CA), followed by Premier Gold Mines (PG.CA), Romarco Gold Mines (R.CA), AuEx Ventures (XAU.CA) and Orko Silver (OK.CA). The last company included on the list is Aquiline Resources (AQL:CA).

To view the list, go to www.mcewencapital.com