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Cortez Leads Gold Production Growth

Intierra Resource Intelligence today forecast that if individual site production continues in line with first-half 2011 results, only one of the world's top ten gold mines will surpass the production levels it achieved in 2010.

The Cortez mine in Nevada is the only site heading for an improved 2011. Cortez has a growth rate of 37% and returned a large second quarter production figure of 419,000 ounces. Barrick Gold, which owns Cortez, recently announced two new gold discoveries in the same area, so activity in this location appears likely to increase.

The remainder of the top ten gold mines from last year are all forecast to achieve between 85% and 100% of their 2010 production figures. Included in this group is the Grasberg mine in Indonesia, which is on track to again head the world's top gold production list.

Improved results from the Kalgoorlie Super Pit suggest it may form part of the top ten for 2011. Production there has exceeded 200,000 ounces for each of the first two quarters in 2011.

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Intierra Resource Intelligence provides business intelligence for the international mineral resources sector by delivering context-rich information to mineral resource industry professionals. Our solutions offer unique insights into company evaluations, M&A, risk management, due diligence, competitor intelligence and project pipeline evaluation.

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