

Gold Newsletter

Vol. XL

September 2010

• **Millrock Resources** (MRO.V; C\$0.59) hasn't lived up to my expectations lately. But don't get me wrong. I still love the stock. It's just that I had half-expected them to release drilling results that I could share with you in this issue. Unfortunately, that hasn't happened...yet.

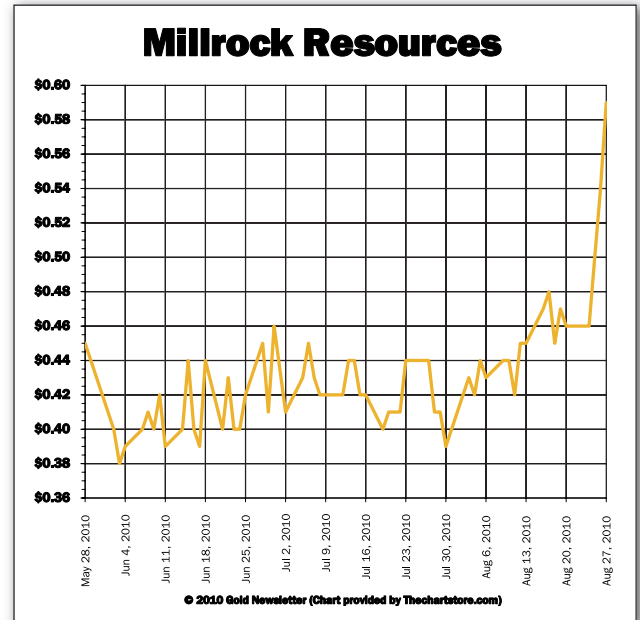
Millrock, however, completed a million-dollar private placement, one they kept just under the radar by posting the news only on their website and in Canada, but not on any U.S. sites. I suspect the financing was to position a strategic investor or two — just one more sign of how smart money has been gravitating to this stock.

Another sign of the growing interest has been how the share price has been quietly strengthening lately, with news from its now-numerous drilling programs yet to be released. Millrock is keeping drilling contractors exceptionally busy on its Alaskan properties. I'm waiting for assay results from drilling at the Council and Albion gold projects, both of which are joint ventured with Kinross Gold. And they're in the midst of a drilling program at the Bluff Project with joint-venture partner Valdez Gold.

In the Lower 48, Millrock is running a C\$600,000 drilling

program at the Galiuro copper project in Arizona on behalf of optionee Vale Exploration Canada. Elsewhere in Arizona, Millrock and Inmet Mining could start drilling the San Jose and Dry Mountain copper projects this fall.

This well-managed company with a large and growing suite of properties in Alaska and Arizona continues to justify the faith I placed in it when it was my only exploration-play recommendation at the New Orleans Conference in November of 2008. That was in the darkest depths of the financial crisis, and Millrock was trading for C\$0.06 at the time. That's already proven to be a blockbuster of a recommendation, but I expect it to eventually become one of my best ever. In short, Millrock's a buy at these levels. ▲



Get Gold Newsletter At HALF PRICE!

Founded in 1971 to help return the right of gold ownership to American citizens, Gold Newsletter stands today as the oldest and most respected advisory on precious metals and mining stock investing.

Every month, our readers get the views of today's leading market analysts, and discover the most promising new exploration plays — many of which are completely missed by other newsletters. The result: Our readers are reaping enormous profits...multiplying their money as much as *eight times over*...right now.

Through this special offer, you can download a special report revealing our latest blockbuster opportunities...AND get a full year of Gold Newsletter for just \$99.00 — HALF PRICE!

Visit www.goldnewsletter.com,
Or Call Toll Free 800-877-8847

**Gold
Newsletter
In Our
40th Year**

©2010 Jefferson Direct Inc. All rights reserved. Published by Jefferson Direct Inc., 111 Veterans Boulevard, Suite 1555, Metairie, LA 70005. Subscription Price: \$198 per year. Foreign orders, please add \$35/year for postage and handling. Canadian orders, please add \$10/year. Single issues available for \$20 each. New subscribers may cancel their order anytime and receive a full refund on all unmailed issues. Make checks payable to Jefferson Financial. Gold Newsletter was founded by James U. Blanchard III. Editor: Brien Lundin; Art Director: Kevin Pilet; Production Manager: Beth Capritto.

For subscription details, please call (800) 877-8847, or send E-Mail to gnlmail@jeffersoncompanies.com. The publisher and its affiliates, officers, directors and owner actively trade in investments discussed in this newsletter. They may have positions in the securities recommended and may increase or decrease such positions without notice. The publisher is not a registered investment advisor. Subscribers should not view this publication as offering personalized legal, tax, accounting or investment-related advice. The news and editorial viewpoints, and other information on the investments discussed herein are obtained from sources deemed reliable, but their accuracy is not guaranteed. Authors of articles or special reports are sometimes compensated for their services.