



\$5,000/oz gold? Rob McEwen says it's coming in 2014 or 2015

Über gold promoter Rob McEwen has also developed a taste for silver mining.

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When über mining investor Rob McEwen makes predictions on gold prices or appears to have developed an interest in silver mines, retail investors heed his clarion call and place their bets that the gold price is about to soar.

In a presentation to the Denver Gold Group on U.S. Gold Monday, McEwen was somewhat subdued as he only briefly mentioned he thought gold could hit \$5,000 an ounce before the end of the gold cycle. As this reporter scrambled for a clarification of his remarks in a brief interview, McEwen stuck by his prognostication, forecasting the end of the gold cycle would occur either in 2014 or 2015. McEwen is so dedicated to the power of gold, he told his audience of fund managers, analysts, investment bankers and miners that he personally owns 21% of U.S. Gold. In comparison most major mining CEOs own a mere pittance.

He is steadfast in his belief that the Cortez Trend-which hosts Barrick's massive Cortez Hills gold project-will yield millions of gold ounces for his U.S. Gold company.

But, McEwen also has developed a fondness for silver, albeit he lacks the same passion for the precious metal as he feels for gold.

He declared to his audience Monday that "El Gallo, Mexico is becoming one of the world's great silver discoveries. " With a 540,000-acre position in what he called "highly mineralized lands," McEwen's U.S. Gold is spending \$10 million in exploration over 12 months. He anticipates an initial resource and heap leach test during the first quarter of 2010.

Though he told Mineweb his interest in silver has been stimulated more by individual mining properties rather than a newfound passion for silver, McEwen has also become active in Minera Andes, which he says owns 49% of the world's ninth largest silver mine, San Jose in Argentina. By 2010, McEwen forecasts that San Jose will have 7.5 million ounces of silver and 95,000 ounces of gold. He also predicts the operating cash costs will go lower than the 29% drop to \$4.99/oz achieved in the first quarter of this year,

He also believes that Minera Andes' Los Azules project is "one of the largest undeveloped copper discoveries in the world. And in keeping with his philosophy as Minera's Chairman and CEO, McEwen owns 33% of the company's shares.

As the years roll by, McEwen's legendary penchant for marketing to the max remains intact as he offered audience members trillion dollar notes as an impromptu raffle prize at the conclusion of his talk.