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Best Gold Stocks To Buy In Australia For 2024

Gold is usually regarded as one of the world's most venerable and popular investment assets. Since entering 2024, gold price has seen massive price rally so far. On October, with the gold price again breaching all-time highs, more and more savvy investors are shifting their focus to this promising asset.

Given the tremendous wealth of its mineral deposits and the scale and sophistication of its mining sector, Australia is host to a variety of listed companies in the gold sector for investors to consider. In Australia, one of the most developed countries in the world, investing in gold is usually considered as a popular investment method. In this article, let's explore some of the best gold stocks in Australia, thus providing more information and insights to investors looking for huge return in gold investment.

5 Top Gold Stocks 2024



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What is Gold Stock?

Gold, as one of the oldest and most enduring forms of currency globally, has been a highly favored method for individuals to accumulate and protect their wealth for millennia. While gold stocks refers to shares of publicly traded companies that engage in the exploration, mining, and production of gold. These stocks serve as an effective avenue for investors with a preference for gold to gain exposure to the precious metal. Rather than purchasing and possessing physical gold themselves, investors can acquire ownership stakes in gold-producing companies to capitalize on any potential appreciation in the value of the precious metal.

Notably, gold stocks don't always keep pace with the price of gold. In other words, the value of gold stocks is based on several factors, such as gold prices, production costs, supply and demand and the company's overall financial performance, etc.

BTCC supports Tokenized Gold Futures trading with a leverage up to 150X, users who are interested in gold trading currently can use USDT to trade gold commodity on BTCC without opening an account with other traditional exchanges, click the button below to buy gold now↓.

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Pros and Cons of Investing in Gold Stocks

Investing in gold stocks offers a unique way for investors to gain exposure to the precious metal market without actually owning physical gold. However, like any investment, it comes with its own set of pros and cons. Here is a detailed analysis:

Investing in Gold Stocks

Pros

Diversification: Gold stocks can help diversify an investor's portfolio, as they are often uncorrelated with traditional stock market indices. This diversification can potentially reduce overall portfolio volatility.

Leverage to Gold Prices: Gold stocks typically have a leveraged relationship with the price of gold. When gold prices rise, gold mining companies' profits and stock prices can increase more significantly, offering investors potentially higher returns.

Potential for High Returns: If a gold mining company is successful, its stock price can appreciate substantially. This offers investors the potential for high capital gains.

Access to Mining Operations: By investing in gold stocks, investors can gain indirect access to the mining operations of the companies they invest in. This can provide insights into the industry and potential future trends.

Cons

Volatility: Gold stock prices can be highly volatile, as they are influenced by multiple factors, including gold prices, mining costs, and regulatory changes. This volatility can lead to significant price fluctuations, increasing the risk for investors.

Operational Risks: Gold mining companies face operational risks, such as accidents, equipment failures, and labor disputes. These risks can affect production and profitability, leading to potential stock price declines.

Exposure to Industry Risks: The gold mining industry is subject to various risks, including changes in demand for gold, regulatory changes, and environmental concerns. These risks can impact the entire industry, affecting all gold stocks.

No Direct Ownership of Gold: Unlike investing in physical gold, investing in gold stocks does not provide direct ownership of the precious metal. This means investors do not have the option to hold gold as a tangible asset.

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Best Gold Stock to Buy in Australia for 2024

After introduce what gold stock is and its pros and cos, we will list the best gold stocks in Australia for your consideration and selection in 2024.

Evolution Mining Ltd (ASX: EVN)



Evolution Mining Ltd (ASX: EVN) is one of Australia's largest listed gold miners. This company engages in the exploration, mine development and operation, and sale of gold and gold-copper concentrates in Australia and Canada. As of the end of December 2023, Evolution Mining has approximately 15 years of gold reserves. In FY2024, Evolution Mining sold approximately 720,000 ounces of gold from six wholly-owned or majority-owned mines in Australia and Canada.

Evolution Mining operates five wholly owned mines: Cowal in New South Wales, Mt Rawdon and Ernest Henry in Queensland, Mungari in Western Australia, and Red Lake in Canada. With the gold price up 38.5% over 12 months, shares of Evolution Mining raises 44%, making it a good investment option for Australia investors.

Northern Star Resources Ltd (ASX: NST)



Founded in 2000, Northern Star (ASX: NST) is one of the world's leading gold producers, with operating mines and exploration programs in Western Australia and Alaska. This company engages in the exploration, development, mining, processing of gold deposits, as well as selling refined gold. As a gold miner listed on the Australian Securities Exchange, Northern Star Resources Ltd has relatively rich gold reserves and stable production capacity.

Northern Star has three wholly owned mining operations in Australia and Alaska. In FY2024, the company sold approximately 1.6 million ounces of gold from these three operations. At the end of fiscal year 2024, Northern Star has about ten years of gold reserves. As of October 2024, the total market capitalisation of Northern Star was approximately \$200.16 billion. As the gold price jumps about 38.5% over 12 months, shares of Northern Star increases 44%, making it an attractive investment option for Australia investors.

Newmont Corporation (ASX: NEM)

Newmont

BUY NEM?!

Founded in 1921, Newmont Corporation (ASX:NEM) is the world's leading gold company and a producer of copper, silver, zinc and lead. Its portfolio includes 17 wholly or majority owned mines and interests in two joint ventures in the Americas, Africa, Australia and Papua New Guinea. The company is expected to produce roughly 6.9 million ounces of gold in 2024.

Newmont stands as the sole gold producer featured in the S&P 500 Index and is acclaimed for its principled approaches in environmental, social, and governance matters. It holds a pioneering position in the industry for value creation, underpinned by robust safety standards, exceptional execution capabilities, and advanced technical expertise. Notably, shares of Newmont jumped 46% over the past 12 months due to the growing demand for gold around the world, thus making it an alluring investment option for savvy Australian investors.

Ramelius Resources Ltd (ASX: RMS)



Ramelius Resources Ltd is a gold exploration and production company with exploration activities focused in Western Australia. The company mainly engages in the exploration, evaluation, mine development and operation, production, and sale of gold. Its projects include Edna May Gold Mine; Mount Magnet Goldmine; VivienGold Mine. The company generates maximum revenue from Edna May Goldmine project.

Ramelius Resources produced a record 293,033 ounces of gold in FY2024, meeting the upper end of its upgraded guidance range of 285,000 to 295,000 ounces. In addition, Ramelius Resources focuses on sustainability and is committed to reducing its environmental impact during gold exploration and production, as well as adopting proactive social responsibility measures. Notably, the shares of Ramelius Resources rose 43% over the past 12 months due to the intense tensions in the Middle

East, uncertainty around the presidential election in the United States (US), as well as interest rate cuts by major central banks, thus making it a promising investment option for savvy Australian investors.

Perseus Mining Ltd (ASX: PRU)



Founded in 2003, Perseus Mining Limited (PRU) is a Australia-based gold mining company that operates three mines in West Africa: Edikan in Ghana, Sissingue and Yaoure in Cote d'Ivoire. In addition, the company acquired the Nyanzaga gold project in Tanzania in FY2024. Perseus has an experienced and focused board and management team with a track record of maximising cash flow to improve shareholder returns, while providing growth through exploration success.

Notably, the Company sold approximately 510,000 ounces of gold from its three majority-owned mines in West Africa in FY2024 and expects to sell approximately 480,000 ounces of gold in FY2025. Perseus Mining has performed well in earnings per share, free cash flow, ROE, ROA in recent years. These financial measures reflect the company's profitability, solvency and operational efficiency, thus making it an excellent investment option for savvy Australian investors.

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Conclusion

Despite the continuous surge in gold prices in 2024, it did not kill the desire of investors and consumers to buy, but stimulated a boom in gold consumption. The best gold stocks for Australian investors to invest in 2024 include Evolution Mining Ltd (ASX: EVN), Northern Star Resources Ltd (ASX: NST), Newmont Corporation (ASX: NEM), Ramelius Resources Ltd (ASX: RMS) and Perseus Mining Ltd (ASX: PRU).

However, it should be noted that gold stocks exhibit greater volatility compared to physical gold, and their prices are influenced by a multitude of factors, including supply and demand dynamics, economic conditions, and their role as an inflation hedge, among others. Therefore, investors are strongly advised to exercise caution and ensure they are well-informed about these factors before making any investments in gold stocks.

How to Buy Gold on BTCC?

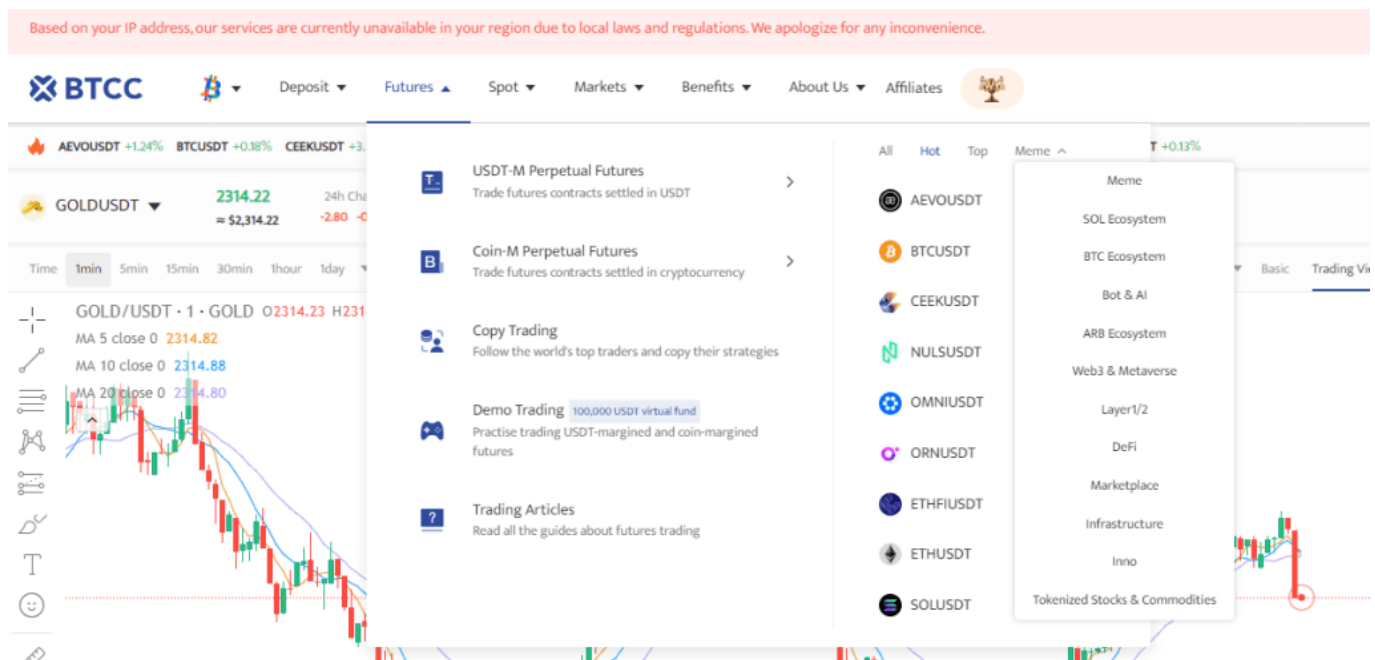
Tokenized GOLD USDT-margined perpetual futures with a leverage of up to 150x are available on BTCC platform. If you are interested in trading gold, you can make a purchase on BTCC.

The following sets forth the detail guidance on how to trade tokenized gold futures on BTCC.

Step One: go to the BTCC homepage and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose “Deposit” , and then fund your account with your preferred method.

Step Three: go back to the BTCC official homepage, choose “Futures” -“USDT-M Perpetual Futures Contract” -“Tokenized Stocks&Commodities”-“GOLDUSDT”.



You can also directly click the button below to enter the gold order page.

[TRADE_PLUGIN]GOLDUSDT,GOLDUSDT[/TRADE_PLUGIN]

Step Four: choose the contract trading order type. Futures contract orders on BTCC platform include market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

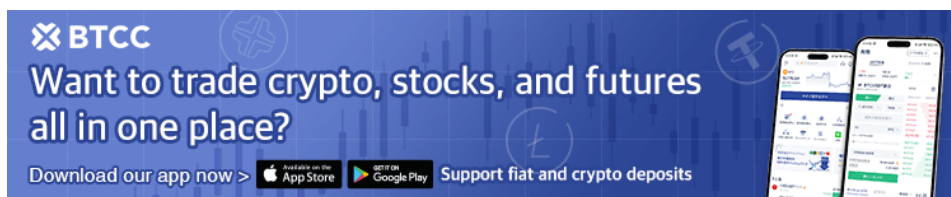
Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and the tokenized gold futures contract order is completed.



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BTCC is among the best and safest platforms for crypto trading. The reasons why we introduce

BTCC for you summarize as below:

- **Industry-leading security**
- **High liquidity & volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

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