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The Nuggeteer



2 December 2020

Tonight's precious metals spot prices per Troy ounce were:
Gold \$1830.60, Silver \$24.09, Platinum \$1018.35, Palladium
\$2416.30, Rhodium \$16,100.00.

A message from the Chapter President
Tim's Tidbits



Greetings Fellow Prospectors

“Hope everyone has a safe and Merry Christmas. I look forward to seeing everyone soon.”

Tim

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Our monthly Chapter meeting scheduled for Wednesday, December 2d, 2020, was cancelled because of tightened restrictions imposed on social gatherings within the state and El Paso County due to the COVID Pandemic. According to news reports, the FDA will provide emergency approval of one or more COVID vaccines on the 10th of this month and immunizations will start quickly thereafter. Unfortunately, estimates are that it will take until mid-2021 before most of our population gets the vaccine. We look forward and prepare for a Spring outing and optimistically a couple of in person meetings before then.

We are also going to cancel our meeting scheduled for Wednesday, January 6th, 2021. The current level of pandemic restrictions will not expire before our January meeting, and may even be more dire if the holidays cause the predicted rise in infections. So our next scheduled meeting will be February 3d, 2021 (Brrrrr).

Although we cannot get together as a Chapter this year to celebrate Christmas, we still can share our good fortunes with others. The Salvation Army's "Red Kettle Campaign" and "Angel Tree" programs are options. If you would like to volunteer to be a Bell Ringer, please contact Michael Rafferty at 617-959-4083. The Red Kettles are manned Monday through Saturday from 10 am to 6 pm and volunteers are asked to commit to at least a two-hour shift.

The Angel Tree program needs Christmas presents for some 400 children this year. Donated gifts must be new with unopened original packaging and without gift wrapping. Gifts of clothing cannot be accepted this year due to COVID concerns. Santa's Elves ask that your gifts or monetary donation arrive at the Salvation Army office at 208 Cunningham Drive, in Security (our normal meeting location), by December 18th. Your Angel Tree donation made locally stays in the Fountain Valley Community. The most common items on Santa's list this year include:

Littlest Pet Shop
Slime
Remote Control Cars
Drawing Supplies

Kinetic Sand
Barbies
Craft Kits
Make Up

Peppa Pigs
Baby Dolls
LOL Dolls
Board Games

Legos
Science Kits
Hatchimals
Hot Wheels

The Western Museum of Mining and Industry (WMMI) has begun the last phase of renovating the Historic Reynold Ranch House, the old farmhouse on the right as you enter their parking lot. To complete the \$560k project, they are hoping to raise the remaining \$28k during their 2020 Fundraising Drive. To make a donation, you may send a check to WMMI, 225 North Gate Blvd, Colorado Springs, CO 80921; call them at 719-488-0880 to donate by credit card; or visit their website wmmi.org to donate online or to donate through a link to #ColoradoGives Drive on December 8th.

Although we have not scheduled a prospecting outing for this month, the winter months are a good time to clean up your concentrates and make sure your equipment is ready for next season. Some suggestions:

1. Check your boots, waders, and raingear. Reseal seams if needed and make sure they still fit.
2. Replace or upgrade matting in your sluice or re-circulator
3. Metal detectors, pin-pointers, flashlights, and other battery-operated equipment. Remove batteries for storage. Maintain re-chargeable batteries.
4. Drain pumps and hoses. Ball valves should be stored in the open position if subject to freezing temps.
5. Inventory your outing supplies. Collection/snuffer bottles, small funnel, tweezers, black sand magnets, classifiers, a magnifier
6. Ask Santa for help with your want list.

Is there a prospector on your Christmas list? To help, we will open the Chapter Store for Christmas shopping through December 12th. All inventory, including Pay-Dirt, is discounted 10% from normal member pricing. We will also include Gold flakes and Silver bullion that are normally reserved for raffles. The Gold is 18-20 mesh flakes at today's spot price (\$1,836.60 Troy on 12/3/20). Sale price is \$10 per vial, limited to two vials per member. We are also selling the one-ounce Silver prospector rounds and bars at raffle value (\$40 @) Call Alton for specific item availability and transfer details.

The Nuggeteer is published monthly following the regularly scheduled chapter meetings. It will be distributed by email and posted to the Chapter web site. To be added to or removed from our email list, please send your request to cosgpaahospitalitycommitee@gmail.com.

COLORADO SPRINGS CHAPTER GPAA MEETINGS

Meetings are held on the First Wednesday of each month
From 7:00 PM - 9:00 PM at:
The Salvation Army building:
208 Cunningham Drive
Security, CO 80911

Meeting Dates:

Future meeting dates are dependant on the COVID-19 pandemic.

January 6 2021 cancelled

February 3 2021

March 3 2021

April 7 2021

May 5 2021

June 2 2021

July 7 2021

August 4 2021

September 1 2021

October 6 2021

November 3 2021

December 1 2021 Christmas Party

"Life is never fair, and perhaps it is a good thing for most of us that it is not."

Oscar Wilde

From the November/December 2020 Gold Prospectors Magazine

Dave Varabioff is the owner of the Colorado Quartz Mine and Goldbay.com He has spent decades prospecting, mining, buying and selling gold. While Dave has seen prospectors successfully sell their gold in numerous ways, he's also seen a range of changes in the gold market that have affected the ways gold is now bought and sold. Here are a few of his thoughts on selling gold today.

On Selling Your Gold

Q: It seems like the best place to start for selling gold would be a jewelry store. Is that a good idea?

A: The jewelry store business has changed. There was a time where jewelers had experts on staff who sat at workbenches crafting and repairing jewelry. You rarely see that anymore. What you see today are large, retail operations that buy their jewelry from manufacturers around the world, and then simply display and resell the jewelry in a retail environment. The vast majority of jewelry stores work with "finished goods" and raw gold does not fall into that category.

Q: What about nuggets? I've seen them in jewelry. Would that be different than gold dust?

A: There was a time when nugget jewelry was all the rage. That was back in the 1980s and a nugget would command 3 times the spot price of gold and more. The mainstream jewelry buyers are no longer buying this type of jewelry in mass and as a result, the demand for this type of jewelry is now mostly on cruise ships to Alaska and gold prospectors and enthusiasts.

Q: Gold crystals show up on the Internet from time to time. Even gold in quartz crystals. Should someone break those up? Are they worth anything?

A: I specialize in dendritic gold crystals. I've sold many to museums, including The Smithsonian Institution. If you find a dendritic gold crystal treat it carefully and know that you have found something extremely rare and valuable. Gold crystals are the rarest of all the forms of gold and are definitely more valuable than nuggets and dust.

Q: A lot of people seem to be selling their gold on eBay. Are there any tricks to selling gold online that way?

A: I haven't had the best experience with online shopping forums like eBay. The quality of the products were inconsistent and I just don't buy gold that way anymore. It's one of the things that motivated me to get in the business of buying and selling gold. Ebay also charges about 11% commission for a seller to sell anything, and then you have transaction fees of about 3% so off the top you lose 15% or so and for me its not worth it. that is why I started my own website in 1999.

Q: Some people melt their gold. Does that make it easier to sell?

A: DO NOT melt your gold. It can be dangerous, can vaporize (fume) off some of the gold and only creates an alloy of gold and other minerals that is no more or less pure than the original gold you were melting. It also reduces nuggets and especially gold in quartz to a commodity destroying any collectible or intrinsic value that it may have in its natural form. Melting your gold is virtually NEVER a good idea.

Q: Mercury shows up from time to time as a way to clean gold. Does that really work?

A: Don't use mercury to clean up your gold. It's dangerous as in deadly, illegal, labor intensive and very expensive to dispose of legally. It also is not as effective as most people think. It's an old prospector's trick long and best forgotten. Mercury was never used to "clean" gold and in fact it needs to be cleaned FROM gold to make your gold marketable.

Q: Will brokers or companies buy any amount of gold even if it's just a small amount?

A: Don't assume that any amount of gold is marketable. Gold buyers have minimum weights for any transaction depending on the form or type. If you have a very small amount, the shipping and insurance and transaction costs may not make it worthwhile to sell

Q: In your opinion what do you think is the easiest way for people to sell their gold, and get the highest price?

A: There are 2 parts to this answer. First, find someone who specializes in raw and natural gold. Someone who has a track record and reviews you can research. Some of the social media groups can help with this. Second, and this is my strongest recommendation is to go to your local GPAA club! There are many members in the clubs who will either be interested in buying it, the club might buy it and if there aren't any members or the club itself that want to buy it someone will be sure to know who your best bet is in your local area or even online. Being involved in a GPAA club is a lot more than just the mining properties, and it is the people you meet with the extensive knowledge of the entire industry that have this be one of the best hobbies on the planet. It is estimated that only 5% of the planet's gold has ever been found, so get out there and get your share! .

The Way Gold Sales Should Be...

I set up my business to meet the expectations I always had as a prospector and miner.

- If someone sends me some gold for a possible sale, I send them a mailing label and instructions on what to do to clean it up and package it.
- I do an analysis for purity using technologies like XRF guns and share the results with a seller as one of the variables for a final price.
- I'll usually pay a percentage of the price ranging for 80% to 120% of the spot price of gold.
- I estimate the purchase price based on that percentage of the spot price for gold on the day I receive it and send an electronic check via email that same day.

Find Dave online at Goldbay.com

Pictures from the Railroad Bridge outing at Buena Vista, CO



Andy's wife and Lorraine
Thanks to Tim for this picture.



Alton, Tim
Thanks to Tim for this picture.



Tim's dog, Tim, Alton, Lorraine
Thanks to Scott for this picture



Scott's Gold
Thanks to Scott for this picture



Gary, John
Thanks to Tim for this picture



Railroad Bridge
Thanks to Scott for this picture



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Lets support our local prospecting business.