

# THE GOLD NUGGET

May 2013

## **The Prez Sez by Jim Long**



I have often wondered what it is about buried treasure that has such a lure to folks and especially to prospectors and miners. Without a doubt, I would bet that there is not a single member of this Club that hasn't heard at least one or two 'treasure' stories, not to mention the ones that I have been writing about that feature primarily Colorado in the Newsletter for the last three years. I guess it is that faint little whisper of hope that makes us believe that if we could just find that treasure, we would be rich beyond our dreams. And besides, who knows, it could happen to me just as easy as it could happen to you.

The big New Mexico treasure hunt is the current rage. I am sure you have all heard by now of the immense treasure hidden somewhere supposedly in New Mexico by 82 year old millionaire Forrest Fenn. For more than a decade, he packed a treasure chest with gold dust, gold nuggets, rare gold coins, as well as jewels and gems and artifacts from all over the world made of gold, silver, rubies, jade, diamonds, and other treasure. And he showed it to many people, relishing their reaction to his 'treasure chest'. And then, 3 years ago, he apparently just up and carted the chest, weighing easily 50 pounds or more, into the mountains north of Santa Fe, New Mexico, and hid it. Next, Fenn published a self-memoir, 'The Thrill of the Chase', which included a poem that he says offers clues to lead some clever, or lucky, treasure hunter to his hidden bounty.

It wasn't long before the word got out creating a small 'gold rush' in northern New Mexico. But there are some who wonder. Did he really hide this vast treasure, or did he just do this as a lark because he is old, eccentric, and known to be an avid teller of tall tales, lore, and 'gasp', other lies? Some believe it could be just a joke, yet others claim to have seen the treasure chest and claim that Fenn does not have it any more. Some close to him say that this is no joke. Fenn says that his main goal is to get people, especially children, away from their electronic games and gadgets, and out into the great outdoors seeking adventure. Fenn laughs when he says he has received over 13,000 e-mails from treasure hunters trying to befriend him and gain extra clues, as well as 18 marriage proposals. It is said that his net worth is far more than the \$1 million dollars that the hidden treasure is purported to be worth.

Other than the poem, Fenn will only say that the treasure is more than 300 miles from Toledo, not in Nevada, and more than 5000 feet above sea level and in the Rocky Mountains. Santa Fe, New Mexico is 7,260 feet above sea level. But he does strongly emphasize two things. That he never said the treasure was buried, and he never said it was in New Mexico. He leaves the rest to you to figure out. And it is certainly a very intriguing modern mystery to say the least. It is not often that a true hidden treasure story was not handed down from year to year and generation to generation, and this one is only 3 years old.

Now personally, I have a few ideas of my own. I may never get to investigate them because my personal situation precludes me from being able to afford the time to just pick up and go whenever I choose to. But I have taken the liberty of printing Fenn's poem elsewhere in this Newsletter for those of you who like a good story and want to test your mental skills of getting in someone else's head and trying to find something which many will seek, but only one will probably find someday.....maybe! And if it can't be me, then I hope it is you!

In the meantime, I am noticing that the weather has changed for the better and a lot more of you are getting out to the Creek for a little treasure hunt of your own in our own back yard. But keep an eye out. As we learned just a few weeks back, Mother Nature often seeks to test us, so always be prepared and prospect smartly.

Well, that is about all I have from here for now. So until we meet again, keep your sunny sides up and may the bottoms of your pans turn bright with that treasured 'Yaller Gold'!

You may contact me at 303-452-6087 or at [jnslong945@msn.com](mailto:jnslong945@msn.com).

Happy and safe prospecting to all!!!

## **The V.P. Corner by "Klondike" Mike**

### **Colorado History #14**

As springtime returned to the Rockies, so came the new settlers and prospectors. With bad politics, bad politicians, and murder of prominent citizens such as Capt. Peleg T. Bassett; Colorado, new Denver city, and the surrounding areas were no way prepared for this new influx of people.

No matter how many grubstakes, small fortunes won and lost, lives saved or lost, the gold fields were flames which irresistibly lured countless human moths to their destruction. Once again the problem of feeding, clothing, arming, and equipping these new immigrants put further strain on a government already in turmoil.



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There were no railroads west of the Missouri and everything for this booming settlement had to be freighted in by wagons. Naturally as other transported goods suffered so suffered the mails bound for lonely men in lonely lands. When the Concord mail coach finally did roll into town, it was greeted by a welcoming committee of miners cheering themselves hoarse punctuating their shouts with gunfire. The mad rush to the new post office on Blake Street always followed the arrival of these mail coaches.

Again folk's times were still very hard but we will keep going as this is where it started after California.

If you have any questions please don't hesitate to contact me: KLONDIKE MIKE...720-443-9545.

## From the Treasurer/Secretary Ledger By Linda Luchtenburg

For the month of May, we will be giving away a total of 7.2 grams of gold with the largest being 2.4 grams. Keep in mind that we are still selling 'blue' tickets for the members only 'Special Large Alaskan Nugget Drawing', so be sure and bring a little extra money as the more we sell, the sooner we can give it away. I anticipate giving it away in June or July at latest. We would like to give a special 'Thank You' to the GPAA, Jim Long, and Bill Duncanson for donating items to the April general drawings.

## The Club Now Accepting Credit Cards

The Board of Directors have approved accepting credit cards from members for certain purchases. Starting in March, 2013, the Club will accept credit cards for the payment of dues, member badges, and any products from the Club Store. The Club will not accept credit cards for the purchase of any drawing tickets as those must be made in cash only. A service fee of \$0.50 will be attached to each \$15.00 of payment made. Cards accepted will be Visa, MasterCard, and Discover.

## GPR April Meeting Program:

The May 15 meeting will feature a 30 minute video on gold prospecting, either panning or sluicing. We will also be running the Catch It II in the back as a demonstration. We hope to see you all there!

## Board Meeting Minutes From Apr 2013

X	James Long		Joe Shubert	X	Joe Fortunato		Don Luchtenburg
X	Mike Hurtado	X	Joe Johnston	X	Terry Weatherly	X	Roger Biri
X	Linda Luchtenburg		Janine Ballentine	X	Andy Doll		Gary Hawley

**Quorum present?** Yes

**Call to Order:** By JJ at 6:08 pm

**Reading and Approval of Minutes:** Yes Corrections: None Approved as read/corrected: Yes

**Treasurer's Report:** Questions: None . Approved: yes

**Correspondence:** 5 phone calls, 5 e-mails, 10 mailings

### Committee Reports:

- Mike H. reports we have discontinued our relationship with Absolute Graphics in Ft. Collins as they have failed to honor written quotes and changed price lines drastically in their favor. We will seek new vendors.
- Janine reports she has rescheduled the West. Mining Museum Tour for 6-15 at 10a.

**Webmaster:** Total Hits 129029 Hits for last month 574.

**Unfinished business:** Discussed revisions for 'Find of the Month' Committee. Joe J. will head it. Joe J. will be responsible for verifying weights when required.

**New Business:** None at this time.

**Planned Outings for 2013:** As of this date, we now have a number of Outings scheduled and confirmed and more being planned. Refer to Outings Calendar/Schedule in Newsletter for dates

### QUESTION OF THE MONTH

In 1869 the name "Mother Lode" was coined and referred to only five CA counties:

**Name 3.**



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### From the Board:

- Pres Long reported that he had heard rumors about Youngfield being posted and under the jurisdiction of Wheatridge. He has been unable to confirm these rumors and the only postings down there are signs prohibiting Motor Vehicles on the trails.
- Roger completed address labels with the new address change for the brochures and gave to Membership Table.
- Andy discussed possibility of setting a prospecting day for those unable to get to the creek anymore. Boards likes and we will try to get that done.
- Joe S. was ill and couldn't make it.
- Don L. has advised that he will be resigning from the Board due to his health.
- Janine B. obtained numerous cases of free soda from her employer for use at the next Outing. Next major Outing is the Trash cleanup/prospecting Outing on Clear Creek at Tymkovich's on April 27 at 09am.

**Announcements:** Next Board Meeting May 15, 2013 at 6:00pm. Next General Meeting May 15, 2013 at 7:00pm

**Tonight's general meeting program:** Preethi Burkholder on Ghost Towns of Colorado.

**Adjournment:** Meeting stands adjourned at 6:50pm.

<p><b>2013 GPR Board of Directors Members</b></p>
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<p><b><u>President</u></b></p>
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<p>James Long</p>
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<p><b><u>Vice President</u></b></p>
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<p>Mike Hurtado</p>
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<p><b><u>Secretary/Treasurer</u></b></p>
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<p>Linda Luchtenburg</p>
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<p><b><u>2 Year Board Members</u></b></p>
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<p>Joe Johnston (2010)</p>
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<p>Joe Shubert (2011)</p>
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<p><b><u>1 Year Board Members</u></b></p>
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<p>Joe Fortunato</p>
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<p>Terry Weatherly</p>
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<p>Andy Doll</p>
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<p>Don Luchtenburg</p>
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<p>Roger Biri</p>
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<p>Janine Ballentine</p>
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## General Meeting Minutes From Apr 2013

1. Meeting was opened at 7:10pm by **Pres. Long** with the Pledge of Allegiance.
2. **Pres. Long** gave the Metals Report with gold at \$1377.30 an ounce, silver at \$23.31, platinum at \$1422.00 and palladium at \$662.00.
3. Web hits for last month reflected 574 hits for the last 30 days.
4. **Pres. Long** announced that tonight's program will be a power point presentation on Abandoned Mines and Mine Safety/Rescue by Clancy Harmon, a Senior Mining Engineering student at the Colorado School of Mines. Clancy is also the President of the Student Body of Mining Engineers and the President of the highly acclaimed CSM Mine Rescue Team which recently took first place in International Competition hosted at the CSM. The program lasted 35 minutes and was not only outstanding but very well received by the membership.
5. **Treasurer Linda Luchtenburg** reported that the Club remains in the black. Report is available for review for anyone who wishes to see it. Also, we are still selling tickets for the new 'Members Only' drawing for a large 14 gram nugget. We are very close to giving it away in the next month or two. She thanked everyone for catching up on their annual dues.
6. **Pam and George Schmitt** reported from the Membership Table that approx. 62 members were in attendance. There were 6 guests and 1 new member in attendance as well. The meeting attendance was 69, which wasn't bad considering the bad weather.
7. **Pres. Long** read the 'Question of the Month', which was 'How long would an ounce of gold stretch if it was a single wire?'
8. **Pres. Long** advised that the Club started the 'Find of the Month' program again. Several members brought items for display on a table in the back. So bring those finds in and vote for the winner during each break. Winners will be announced in the Newsletter each month. Monthly winners will be in competition for Find of the Year.
9. **John Johnson** presented the 2013 Cache Clue #4 to the membership in attendance.
10. **Pres. Long** informed the membership that we were in the process of planning the 2013 outings and confirmed a number of dates that were under review or confirmed. Refer to the Outings Schedule in the Newsletter. The next Outing up is on Clear Creek on April 27 and is a trash cleanup, lunch, and prospect for rest of the day. We will meet at Tymkovich's at 6911 N. Washington at 9am. Remember, there is no motorized equipment permitted in Adams County. The next event will be a 'Beginners Panning/slucing Class' held on May 11, again at Tymkovich's at 6811 N. Washington and we will meet at 9am. Bring your boots and a pan and we will do the rest. President 'Big Ben' Higley of the Gold Prospectors of Colorado was in attendance and invited GPR



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members to join the GPOC at Woody's Claim just east of Salida, Colo., at the Wellsville turnoff on May 11 and 12. He also passed out a few flyers for the Colorado State Annual Gold Panning Championships on June 28, 29, 30 in Cripple Creek. The event is free and sponsored by the GPOC. There will be numerous categories of competition designed for every skill group. Should be a bucket of fun!!

11. **Pres. Long** informed the membership that there was a rumor that Wheatridge had taken over the Youngfield stretch of Clear Creek and banned all prospecting by posting it. Pres. Long was unable to get anyone in Wheatridge to return his call but did walk the stretch in question. The only new sign is one stating 'No Motor Vehicles Allowed on the Trails'. Therefore, until further notice, our Club self-imposed ban on motorized equipment will continue but you are free to pan and sluice unless told different.
12. **Pres. Long also asked if the membership would be willing to donate their time and labor to assist a few of our members who are unable to get down to the Creeks anymore for whatever reason. It was unanimously agreed that we will look at getting the project scheduled and accomplished once or twice this summer.**
13. **Pres. Long** announced the break at 8:10pm. Meeting was called back to order at 8:35pm.
14. **Sue Clover** announced that there were 41 winners of the 'Question of the Month' and that the answer was 'An ounce of gold can be stretched into a wire that will go 50 miles'. The winners all received a free red ticket for the coming gold drawings.
15. The evening was concluded with drawings for door prizes followed by drawings numerous door prizes and for the gold nuggets. A reminder that holders of drawing tickets who did not win and want to redeem those tickets may present them at the end of the Meeting and they will be reimbursed at .01 cents on the dollar, or they can choose to donate the tickets back to the Club. Those assisting Pres. Long in the drawings were **Chuck Cohn** and **Linda Luchtenburg**.
16. **Pres. Long** thanked **Kris Kafka** and all those who contributed to the Refreshment Table. Any member is encouraged to chip in and add to the spread each month. With the number of attendees skyrocketing recently, this really helps the folks who run the table and those who volunteer up front each month. The Club appreciates the efforts that each and every one of you to make the refreshment table enjoyable.
17. There is no scheduled Program at this time for May 15 meeting, however, we are in process of seeing what we can come up with.
18. We hope to see all of you there!
19. The Meeting was adjourned at 8:55pm.

## **Schedule of 2013 Planned Outings:**

- 4-27 Sat** Trash cleanup/lunch/prospecting Outing on lower Clear Creek. Meet behind Tymkovich's 6811 Washington 9am to dark. Remember, no motorized equipment is allowed in Adams County.
- 5-11 Sat** Beginners Panning/Sluicing Class at Tymkovich Meats, 6811 N. Washington, 9a
- 5-16 Thur** Panning Demo, Aurora Water Festival, 9a-3p.
- 5-18 Sat** Prospecting Outing, Lake Gulch, Blackhawk, 9am. (Clay County Mine)
- 6-1 Sat** Tour of Leadville Mining Museum and Matchless Mine, 10am, \$5.00 @ person.
- 6-15 Sat** Rescheduled Tour of the Western Mining Museum in Colo. Springs. At 10am.
- 6-22 Sat** Prospecting Outing in Nederland at 9a. Glass cleanup contest.
- 7-26, 27, 28** Prospecting Outing on Lake Creek, Leadville with the Illinois Gold Seekers Club, \$5.00/day/person, bbq sat. night.
- 8-1 Sat** Panning Demo for Japanese Exch Students, Idaho Springs, 1-4pm.
- 8-17 Sat** Club Picnic at Lions Park in Golden 11a-2p, East Pavillion
- 8-24 Sat** Prospecting Outing Lake Gulch, Blackhawk, 9a. (Clay County Mine)
- 9-5,6,7** Highlands Ranch Festival Panning Dem, will be a sign up sheet.
- 9-21 Sat** Idaho Springs Festival Panning Demo, will be a sign up sheet.
- 9-28 Sat** Second Trash Cleanup/prospecting Outing, Lower Clear Creek, 9am at 6811 Washington.
- Additional dates/outings are also under consideration.





## Colorado State Annual Gold Panning Championships

**WHERE:** Downtown Cripple Creek North side of Bennett Ave. Between 3rd and 4th St.

**WHEN:** JUNE 28 - 30, 2013 (9 - 5 All 3 days)

**WHAT:** Daily Competitions Include: Old Timers, National Style, Team, Women, Juniors, Men, Colorado State, World's Dry

Have fun learning to pan for Gold and Gem Stones!

Sponsored by: Colorado Springs - **Gold Prospectors of Colorado**

For More Information Contact: Big Ben 719-217-0923 (leave message)

### April 27 Trash cleanup/Prospecting Outing on Clear Creek

Some 40 GPR members gathered on Clear Creek to clean up the trash, enjoy a free lunch, and then hit the creek for some panning and sluicing for that 'yaller gold'.

Our members were joined by about 15 members of the Denver High Plains chapter of the GPAA in order to achieve a good trash cleanup. We worked from Washington St. west to the N. bound side of the I-25 bridge while the GPAA guys and gals worked east from Broadway to the same bridge. There were an enormous amount of trash bags that were filled and left by the bike path for Adams County Parks and Recreation to haul away.

After the cleanup, we all met at the Clear Creek Prospecting Supply store where the owner, Jerry Carson, had the grill going with hot dogs, lots of water and soda and chips for the hungry and thirsty participants. After a good lunch, many folk went back to the Creek to pan for a little gold. The water was pretty low but the gold was as plentiful as usual in that stretch. It seems that there is never any problem finding a little gold in Clear Creek, no matter what part of the Creek you are working. It has been my experience that you can find gold in just about any part of that Creek that you want to try. Of course, there are spots that are better than others and a little effort will often locate them.

I want to offer my personal appreciation for everyone who participated in this event. Once again, our Club led the way with the best turnout, the best effort, and the best all-around show. I even managed to take a few pictures this time.



Getting ready to go



Picking up and bagging trash



There were over 20 niles like this one

### Prospecting/Mining Notes:

From the Denver Post

3-27-13 ***"Prospectors" Show on the Weather Channel:*** A new show premiered March 26 at 7pm on the Weather Channel called 'Prospectors'. The show featured several mining families in the Colorado Mountains located in the Lake George and Mt. Antero areas. The shows are typically 'reality TV' but do show a fairly accurate description of what it is like to be a full time prospector/miner. So far, the show has focused on mineral collecting of aquamarine and florite, but the techniques of mining are very similar and the rewards can be high dollar for the lucky ones. But you should keep in mind that today, just as in the old days, many try their hand but only a select few succeed. Full time mining and prospecting can be extremely hazardous and often requires a lot of money to invest in equipment necessary to get to hidden treasures. I found the show to be entertaining and quite interesting and well worth watching.



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**04-08-13 Underground spill at Parachute still a problem:** Authorities say that the underground leak near Parachute Creek just a few miles north of the town of Parachute, Colorado, continues to leak. More than 250,000 gallons of contaminated ground water has been removed with no end in sight. The leak, near the Williams Oil lease contains benzene which is extremely poisonous to people. All efforts to identify the specific source of the leak have failed to date. There are two pipelines, one of which passes underneath Parachute Creek, however, pressure tests cannot determine any identifiable leaks. Residents continue to live in a nervous state of mind. At a recent meeting, one resident stood and stated clearly, "Am I the only one here stating that I am extremely angry about this whole thing?" As of 4-10-13, Williams Energy reports they have identified a faulty pressure gauge in one of the lines and are on the way to locating the leak and stopping it. On 4-19, they reported that Parachute Creek is now showing traces of benzene in the water, however, the amounts are below the danger level. (*What a mess this has turned out to be...JJ*)

**04-12-13 Huge landslide at Utah's Kennecott Copper Mine:** A huge landslide has closed the Utah Kennecott Copper Bingham Canyon Mine. The Salt Lake City Tribune reports that the Mine started noticing slippage in February indicating a slippage of a fraction of an inch a day. As the slipping continued, they moved people and equipment out of the way and closed their visitor center. The company has not yet determined the exact size of the slide and they would be evaluating its impact on future operations. The Company reported the loss of a number of large ore carriers valued at nearly 250,000 dollars each.



**04-16-13 Price of Gold Plummets:** The shine has come off the gold market. The price of gold logged its biggest 1 day decline in more than 30 years on Monday, tumbling 140.30 to a new low of 1361.00. While gold had been recently dropping, this is the largest single drop since gold hit its all-time high of more than 1900.00 in August of 2011. Here is why. Investors bought gold because they feared inflation. However, inflation has not increased dramatically. They also feared economic collapse. Neither has happened as the central bankers around the world have bailed out one economy after another. This decline won't last though. The market expects it to start slowly going up again and fairly soon. You will not note much of a decrease at the jewelry store either. They claim that manufacturing costs remain the same, they generally charge by the gram plus some 40%.

**04-18-13 Copper sinks on Global Economy woes:** Copper sank to its lowest price since October 2011, as the outlook for the global economy continues to weaken. Copper fell to \$3.18 per pound, down 16% from its all-time high of \$3.78 a pound.

## **Forrest Fenn's Buried Treasure Poem**

Do you remember going on treasure hunts as a child? Oftentimes, the prize was nothing substantial, but the fun was in the act of searching. Forrest Fenn, a real-life Indiana Jones, has spent his life as a treasure hunter and has gathered a noteworthy collection of jewels and artifacts. He reportedly buried his treasure in the mountains of New Mexico for fellow treasure hunters to find, but only if they can decipher the location which is described in his poem below. Happy hunting!

**Where the Treasure Lies** By Forrest Fenn

*As I have gone alone in there And with my treasures bold, I can keep my secret where, And hint of riches new and old.  
Begin it where warm waters halt, And take it in the canyon down, Not far, but too far to walk, Put in below the home of  
Brown.*

*From there it's no place for the meek, The end is ever drawing nigh; There'll be no paddle up your creek, Just heavy  
loads and water high.*

*If you've been wise and found the blaze, Look quickly down, your quest to cease, But tarry scant with marvel gaze, Just  
take the chest and go in peace.*

*So why is it that I must go And leave my trove for all to seek? The answers I already know, I've done it tired, and now I'm  
weak.*

*So hear me all and listen good, Your effort will be worth the cold. If you are brave and in the wood I give you title to the  
gold.*



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**“NOTE: ”**The State of New Mexico has recently stated publicly that it is not necessarily ‘Finders keepers’! The head of the New Mexico Office of the US Forest Service says that the State policy does not permit any digging to be done anywhere in the National Forests in New Mexico. The head of the State Office for the Bureau of Land Management echoes those remarks in saying that they do not allow digging for and removal of any artifacts, whether buried or not. In fact, a man was recently charged in Santa Fe, NM with having been caught digging for a roadside memorial for an individual killed in a traffic accident. His statement to authorities was, ‘I was digging for Fenn’s Treasure. He was promptly arrested! Worth thinking about!!

## May Birthstone is Emerald

The gemstone Emerald is the green variety of the mineral Beryl. Emerald is both the May birthstone and the zodiac stone for the constellation of Cancer. Emerald gemstones are associated with patience, understanding, and foresight. The wonderful green color of emerald is unparalleled in the gem kingdom. Emerald’s precious green color is caused by small amounts of chromium and enhanced by traces of iron. Unlike other beryls, emeralds usually contain inclusions and other flaws. These flaws are not looked on as negative aspects for emerald like they would be for other gemstones. Indeed, these flaws are considered part of the character of the stone are used to assure the purchaser of a natural stone.



Even artificial emeralds often contain flaws, however, as the process of growing artificial emeralds mimics the way nature does it (slow crystal growth from a molten mix). Nearly all emeralds even many “natural” stones, have been treated to improve clarity, generally by immersing them in oil. For gemstones, green colored oil is sometimes used, “improving” the color as well. Unfortunately, this oil may evaporate over the years, making flaws appear where none were visible at the time of purchase. A high-grade mineral oil may be used to improve the appearance again. *(Reprinted from Internet Google site of Gemstone.com)*

## A Miner’s Laugh

On the outskirts of a small mining town, there was a big, old pecan tree just inside the cemetery fence. One day, two boys filled up a bucketful of nuts and sat down by the tree, out of sight, and began dividing the nuts. "One for you, one for me. One for you, one for me" said one boy. Several of the nuts dropped and rolled down toward the fence.

Another boy came riding along the road on his bicycle. As he passed, he thought he heard voices from inside the cemetery. He slowed down to investigate. Sure enough, he heard, "One for you, one for me, one for you, one for me." He gasped as he realized just what he was hearing.

He jumped back on his bike and rode off. Just around the bend he met an old prospector with a cane, hobbling along. "Come here quick," said the Boy, "you won't believe what I heard! Satan and the Lord are down at the cemetery dividing up the souls." The old prospector growled and said, "Beat it kid, can't you see it's hard for me to walk." When the boy insisted though, the old prospector hobbled slowly to the cemetery.

Standing by the fence they heard voices, "One for you, one for me, one for you, one for me." The old man whispered, "Boy, you've been tellin' me the truth. Let's see if we can actually see the Lord."

Shaking with fear, they peered through the fence, yet were still unable to see anything.. The old man and the boy gripped the wrought iron bars of the fence tighter and tighter as they tried to get a glimpse of the Lord. At last they heard, "One for you, one for me.. That's all.... Now let's go get those nuts by the fence and we'll be done."

They say the old prospector made it back to town a full 5 minutes ahead of the kid on the bike.

*(Taken from the internet and revised just for miners', author unknown)*





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### **The Lure of Sunken Treasure**

So you want to pursue hidden or sunken treasure? Well, treasure hunters misdeeds have led to tougher laws. Now their business model must adapt. And you need to think very carefully before pursuing such treasure, or even riskier business, investing in such searches.

Two centuries underwater had dulled their sparkle, yet the first glimpse of silver coins drew excited cheers on board Odyssey Exploration's flagship. The gold coins that came next really caught the Iberian sun, and the spirits of the crew. The entire haul was worth about \$500 million, a record find for Greg Stemm, the Odyssey's boss. He dislikes the 'treasure hunter' label, but sports a beard and crack pirate jokes.

Like the old buccaneers, he also tangles with the authorities. After five years of legal wrangling, America's Supreme Court in 2012 upheld a ruling that, because the wreck was a Spanish warship, it enjoyed sovereign immunity. Odyssey has already returned most of the trove, nearly 6000,000 coins. A ruling by a Florida court this month could make it pay Spain's legal costs, which are expected to run into the millions of dollars.

A former chicken farmer called Mel Fisher took eight years to secure his rights to the wreck of the Nuestra Senora de Atocha, a 17<sup>th</sup> century Spanish galleon. When he found it after more than a decade of searching of the Florida coast, a hotbed for treasure hunters, the state claimed ownership of its cargo of silver coins and emerald jewelry. Eventually, the Supreme Court ruled that the site was in international waters where finder's rights prevail.

Such struggles with officialdom make a tough business even harder. Some 3 million wrecks pepper the ocean floors according to the United Nations, though few actually contain riches. Finding them involves lengthy research and lucky breaks. Recovery can take months of hard work by specialist crews. Of 52 reports filed by publicly listed shipwreck recovery firms since 1996, only five show a net profit. In that time, Odyssey, the biggest of the recovery firms, has racked up losses of nearly \$150 million dollars. The 'treasure' consists of money extracted from 'starry eyed investors', according to James Coold, a lawyer who represented Spain in the latest Odyssey case.

If profits are low, the broader costs are high. Archaeologists accuse treasure hunters of smashing wrecks while looting them. Indonesia complains that a rare Arab dhow site was ravaged in its waters and thousand year old ceramics, judged commercially worthless, were thrown back into the sea. The firm's boss, Tilman Walterfang, stands by his crew's decisions and blames government meddling.

A UN convention in 2009 banned the sale of artifacts from wrecks over 100 years old and champions their conservation. But only 42 countries have ratified it (not including Britain and America). The opposition of salvage firms shows the convention's power, argues Ulrike Guerin, who runs its Paris based secretariat. Where many states sign up, as in Latin America, treasure hunting ventures are foundering.

Sean Tucker of Galleon Ventures, a salvage firm, says the convention and Spanish government's persistence are squeezing out legitimate business. Michael Scaglione of Marine Exploration, another treasure hunting outfit, has found the flagship of the famous buccaneer Henry Morgan, near Haiti. But because that country is party to the convention, his firm cannot profit from its salvage.

One response is to work more closely with governments. Odyssey has three contracts with Britain, with expenses being paid on successful recovery. Galleon Ventures is talking to Columbia about some 500 wrecks in its waters.

Treasure is not only on the seabed. Odyssey has its eye on subsea minerals as well. Mr. Stemm says revenues could dwarf those from wrecks. Mr. Fisher's old firm now offers pirate themed holidays to adventure hungry tourists.

Arqueonautas Worldwide, another firm, has a successful fashion line and plans for a video game and theme park. That may be more fun than most investors have had so far.

*(Reprinted from the March 23, 2013 International Print Edition of Metal Detecting Hobby Talk, a web based Detectorist Newsletter)*



Nice find Captain, now, where is my cut?





# Colorado State Annual Gold Panning Championships

**WHERE:** Downtown Cripple Creek North side of Bennett Ave. Between 3rd and 4th St.

**WHEN:** JUNE 28 - 30, 2013 (9 - 5 All 3 days)

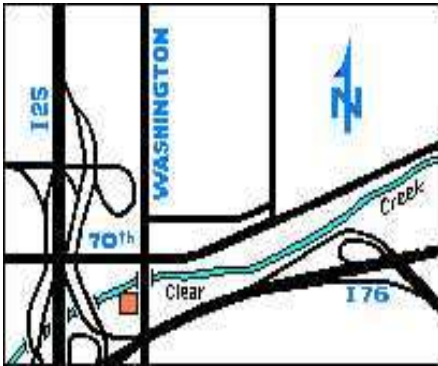
**WHAT:** Daily Competitions Include: Old Timers, National Style, Team, Women, Juniors, Men, Colorado State, World's Dry

Have fun learning to pan for Gold and Gem Stones!

Sponsored by: Colorado Springs - **Gold Prospectors of Colorado**

For More Information Contact: Big Ben 719-217-0923 (leave message)

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(Closed Sun-Tue)

## GOLD - N - DETECTORS

A METAL DETECTING &  
PROSPECTING  
CENTER



**(303) 278-6622**

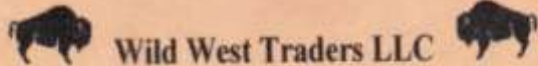
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STAMP  
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**The Gold Nugget**

Gold Prospectors of the Rockies  
PO Box 150096  
Lakewood, Co 80215-0096

**ADVERTISING IN THE GOLD NUGGET**

**Commercial Ads**

- 3.6" x 2.0" Two Column Inches (Business Card Size)..... \$6
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- 7.5" x 4.3" Eight Column Inches (Horizontal)..... \$24
- 3.6" x 9.3" Nine Column Inches (Vertical)..... \$24
- 7.5" x 9.3" Eighteen Column Inches (Full Page)..... \$48

For information to publish your "Ad" in The Gold Nugget, please contact the Editor. **COPY DEADLINE** is due to the editor by the 25th of the month for publication in the following months' issue of the Newsletter.

**Contact the GPR President**

*(Layout Design Subject To Additional Cost)*



**Coming Announcements and Special Events for JUNE 2013**

(WMMI - Western Museum of Mining & Industry, 225 North Gate Blvd. Colorado Springs, CO 80921 ([www.wmmi.org](http://www.wmmi.org)))

SUN	MON	TUE	WED	THU	FRI	SAT
The Reynolds Ranch Farmer's Market at WMMI Mondays & Wednesdays Starting in late June thru October						1 Leadville Tour
2	3	4 Battle of Midway	5	6 D-Day	7 WMMI (7,8,9) Pikes Peak Gem & Mineral Show	8 Newsletter Advert/Article Conv Deadline
9	10	11	12	13	14 Flag Day	15 GPR WMMI Tour
16 FATHER'S Day	17	18	19 GPR Club Meeting	20 WMMI Stratton Legacy The Myron Stratton Home	21 Summer Begins	22 GI Bill Signed Nederland Outing
23/30	24	25 Korean War Begins	26		28	29 WMMI History of the Steam Excavator & Operation of the Osgood Steam Shovel! Saturday, June 29, 10am & 1pm,