

THE GOLD NUGGET

May 2016

The Prez Sez by Jim Long



Somebody asked me the other day how to determine how much gold was in his chunk of rock. We had a short discussion on ways to determine and I had to admit that I didn't really know the formula for determining gold. I have it written down at home in my den but we weren't anywhere near my home when the issue came up. And I thought that it would make a good topic to discuss with all of you here. So, just how can you tell how much gold you might have in that specimen? That depends on a number of factors that you have to consider. First of all, can you see the gold visible to the naked eye? If you can't, don't waste your time trying to guess because it is probably microscopic and the formula we are going to talk about won't work for you. Your smartest recourse is going to be to have an assay done. There may well be other minerals present as well and the assay is the only way to accurately determine your values.

But what if you can see the gold with the naked eye? Well, now we have something we can probably work with. Gold in matrix has always been a unique specimen and is far more highly prized sometimes more than a plain gold nugget. That is because it is hard to find these days and has been for the last 100 years or so. So you don't really want to crush it up and lower the value of the specimen if you can help it. So here is the best way to figure out what you have without damaging the specimen and lowering its value. First of all, you need to establish the overall density of the entire specimen. So let's simply weigh the whole thing. Now you don't want to get yourself confused by mixing different weights because it can mess you up. So just stick to one method of measurement. I like grams best myself so I usually do everything in grams. Weighing is good but you need to know the volume of the gold that is concealed inside. So we weigh the piece dry and then we submerge it in water and weigh it again. The submerged weight will be less than the dry weight, due to the buoyancy effect of the water. The volume is then the dry weight minus the submerged weight. As a result, density is the dry weight divided by the dry weight minus the submerged weight. You can also do this by suspending the specimen in the water with a string. So weigh a container of water and then lower the specimen into the water and weigh it again. The specimen cannot touch the container at all. The container will now weigh more even though the specimen is suspended. The difference in grams, between the before and after weight, will be the volume of the specimen in milliliters. That is because one gram of water occupies one milliliter of space, so use that number to convert the milliliters to grams. Just make sure the specimen is totally submerged. Now density will be the dry weight divided by the weight with the immersed specimen minus the weight without the submerged specimen. Once the volume of the specimen has been determined, the percentage of gold is calculated as: Decimal fraction of gold equals 1.5 times the density minus 3.03 divided by the density.

It is important to know that the formula works best when there is visible gold present, and not just a couple of little tiny specks. It will also be inaccurate if you have other minerals such as silver present within the sample. If you have a tiny speck or two or think you have microscopic gold present, and you are just sampling an area for values, you may want to invest in a small rock crusher. There are a lot of them out there and there are plenty of small ones that will likely fit your budget fairly reasonable. You may be able to just pan it out and get an idea. But if it is truly microscopic in nature, panning won't do you much good because what you will be dealing with is something like 300 mesh gold which is pretty much like dust. That may take chemicals to determine your values and you will be back to paying for an assay report anyway. Now personally, I don't like chemicals like cyanide and mercury, so I won't use them for the most part, nor do I recommend any small scale miner to use them. So, if you have microscopic gold like the 3-500 mesh size I described, the values are not going to be cheaply extracted and you probably need to look for better ore with significantly larger gold you can extract cheaply and safely.



I had these formulas written down and can't remember where I originally got them but I have seen them published on the internet so they are out there and I am sure there are even u-tube videos to help you even further. There are u-tube videos on everything. But remember, once you know how much gold is buried in that sample that cannot be seen, it increases the value of the piece significantly, so it is always good to know and if you are buying or selling such pieces, the proof will be in the pudding, as they say. And you don't want to get caught buying a 'pig in a poke', nor do you want to get caught selling one either. I am sure the whole thing is now as clear as mud!!

Anyway, that is the view from here and I wish you all Good Luck in your search...!. And 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. Happy and safe prospecting to all!!!



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The V.P. Corner by “Joe Fortunato

Hi There guys and gals!!! Sorry that I missed the April meeting but had a last minute opportunity to try and chase down some gold metal detecting in Nevada. I have only missed a few GPR meetings over the last thirteen years (really enjoy seeing everyone and catching up on all the latest prospecting news each month) . I have been putting in some crazy long hours at my shop for the past three months and really needed a break. Just could not pass up the chance to spend six days with some of the best gold nugget detectorists around. It is like going to “Nugget Detecting School” and I enjoy every minute of it !!! While I was there my friends introduced me to four more seasoned gold detectorists. Wow !!! Four more sources of knowledge and information, it just keeps getting better. I had a great time and the six days of detecting were over way too soon for me. It’s a 950 mile drive each way and I can still do it in one day, with just two quick stops it takes me about 13 1/2 hours. I am going back to Nevada in early May with some friends from the GPR to get in another four days of chasing nuggets with detectors. Between the two trips I should have enough pictures and stories to put together a presentation for one of our future club meetings. I will run it by Pres. Long and see what he thinks about the idea..... OH, yes, I did manage to find a little gold, but that part will have to wait for another day!!!! May all your adventures be golden!!!!

Any questions or comments call or text me @ 303-263-7204. Joe Fortunato

From the Treasurer/Secretary Ledger by Wayne Schomaker



The May Meeting will feature a nine nugget give away totaling 10.3 grams of gold with the largest nugget being a beauty of 2.6 grams. We sell tickets each month for the regular gold nugget drawing which features 9 spectacular gold nuggets as well. There are usually a good number of door prizes as well that could include anything under the sun but is usually mining related. Remember, your chances of winning a nugget are better than the Colorado lottery, so, support your Club and buy lots of tickets. We will be starting a new ‘Special Nugget’ raffle soon.

Planned GPR Meeting Programs:

May 18 This month, we will show Part 1 of a video entitled “**Ghosts of the West – The end of the Bonanza Trail**”. This video is about Lost Mines, Abandoned Digs and Ghost Towns, some of which was filmed in Colorado by a Colorado Company called Knight Sky Pictures. This will be an interesting look back into the old west and the search for gold.

June 15 We will feature Part 1 of “**Gold Rush – The discovery of America**”.

July 20 We will feature Part 2 of “**Gold Rush – The discovery of America**”.

Aug 17 We will feature Part 3 of “**Gold Rush – The discovery of America**”.

Where is ‘Prospector Pete’, the GPR Gold Miner?

In April, “Pete” also attended the Beginners Panning/slucing Class held on April 9 on Clear Creek with about 20 attendees. Everyone enjoyed the class and managed to find pretty good gold as they learned the proper beginner techniques in panning. The sluice portion of the class went very well and everyone learned the proper way to sluice. Pete even made it out to the April 23 Outing at Grant-Frontier Park, the second time the Club was able to prospect the old Montana City site.





Board Meeting Minutes From Apr 2016

X	James Long		Joe Shubert		Joe Fortunato	X	John Johnson
X	Mike Hurtado		Joe Johnston	X	Chris Kafka	X	Brandon Luchtenburg
X	Wayne Schomaker	X	Bobby Manning	X	Andy Doll		Gary Hawley

Quorum Present? Yes

Call to Order: By Pres. Long at 6:04 pm

Reading and Approval of Minutes: Yes Corrections: none.
Approved as read/corrected: Yes

Treasurer's Report: Questions: none Approved: Yes.

Correspondence: 4 phone calls, 16 e-mails, 12 mailings.

Webmaster: Total Hits_144569 Hits for last 2 month 445.

Committee Reports:

- Gold ordered for 2017. The Colorado connection didn't pan out.
- E-mailed all delinquent members ref dues due.
- Received Letters from WMM, PLP, CSM for annual membership renewals.

Unfinished business: None at this time.

New Business: Discussed the theft of Arapahoe City Monument plaque. Gold Unlimited is heading replacement drive. BoD voted to donate 100.00 to the fund on behalf of GRP.

Planned Outings for 2016:

- Apr 23 Sat Prospecting Outing, Grant-Frontier park, 9a-1p.
- May 19 Thur Panning Demo, Aurora Community College, 9a – 2p.
- June 4 Sat Prospecting Outing, Blackhawk, 9a til done.

From the Board:

- Pres. Long discussed the Nederland Outing which turned out to be too cold, snow still on banks and ice on creek. We will reschedule this to Aug. 20 for the glass contest.
- Beginners Class went well with 22 folks attending.
- BM Bobby M discussed the GPAA Gold Show and gave us our materials and sign-up sheet. We will have a booth. BM Mike Hurtado asked for more gold bags for Club Store.

Announcements: Next Board Meeting May 18, 2016 at 6:00pm. Next General Meeting May 18, 2016 at 7:00pm

Tonight's general meeting program: We will be showing Part 2 of a video from the History Channel titled "Gold, the history of Man's obsession", which will run 45 minutes..

Adjournment: Meeting stands adjourned at 6:49 pm.

QUESTION OF THE MONTH

What is the largest legal tender gold coin in existence?

2016 GPR Board of Directors Members

President

James Long

Vice President

Joe Fortunato

Secretary/Treasurer

Wayne Schomaker

2 Year Board Members

Joe Johnston (2013)

Joe Shubert (2011)

1 Year Board Members

Chris Kafka

Andy Doll

Brandon Luchtenburg

John Johnson

Bobby Manning

Mike Hurtado

Past President

Gary Hawley

General Meeting Minutes From Apr 2016

1. Meeting was opened at 7:03 pm by **Pres. Long** with the Pledge of Allegiance.
2. **Pres. Long** then announced the evening program which will Part 2 of a video presentation by the History Channel titled "Gold – The history of man's obsession", which will run 50 minutes..
3. **Pres. Long** gave the Metals Report with gold at \$1244.30 an ounce, silver at \$16.94, platinum at \$1017.00 and palladium at \$593.00.
4. **Web hits** for last month were 444.
5. **Treasurer Wayne Schomaker** reports that the Club remains very comfortable in the black. Report is available for review for anyone who wishes to see it. Also, be sure to buy tickets for the 'Special Nugget' drawing. This is a solid piece of gold that weighs in at a half an ounce. This nugget will be given away tonight. Also, be sure to buy tickets for tonight's 9 nuggets drawing, the largest being 2.8 grams.



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6. **Dan and Becki McConnell** who oversee the Membership Table reported that we had 89 members in attendance. There were also 3 guests present. The meeting attendance was 92.
7. **Pres. Long** read the 'Question of the Month', which was "**The first known map to a gold mine (in Nubia) can be found in what ancient document???**"
8. **Pres. Long** advised that there was time to enter items at the break for the '**Finds of the Month**' table and that the monthly winners from tonight will need to be saved for the Finds of the Year competition in November, 2016. The Board has approved a new category called 'Mineral' and we will accept entries starting tonight. Please, only 1 item per person per category.
9. **John Johnson** announced the new **Cache Clue #7**. John has successfully hidden the new Cache and it is out there for you to find if you can decipher the clues. You have to be present at a meeting in order to hear the clues announced. So put on your thinking caps and let's go find it.
10. **Pres. Long** advised that there were lots of stuff in the **Club Store** for sale. We have bags of sand containing gold for members to buy as well as lots of other stuff. Members were encouraged to support the Club by buying Store products. We continue to look for a volunteer to take over the Store.
11. **Pres. Long** informed the membership that the 2016 Outings Schedule has been completed. We tried the Nederland Outing on April 2 but there was too much snow and ice so we rescheduled this event to August 20. Some hardy folks made it up there and tried anyway. The Beginners' Class was held on April 9 and we had a great turnout of 22 folks for that. Everybody did find gold in their pans. We have scheduled Outings on April 23, May 19 and June 4, so be sure to check your Outing schedule and try to be there. We have sign-up sheets for both the May 19 Panning Demo and the June 17, 18, 19 GPAA Gold Show at the front desk and will need lots of volunteers. **Pres. Long** discussed the theft of the Arapaho City Monument Plaque which Gold Unlimited has volunteered to replace. The BoD's voted to donate 100.00 on behalf of GPR and members were encouraged to donate on their own. Golden Detectors is now carrying a new Digital Sluice Setter for 40.00 for those who have difficulty getting good level sluice settings. The Club has received thank you letters from WMMI, PLP and CSM for our continued memberships.
12. **Pres. Long** also informed the membership that there are handouts at the front desk podium for members to peruse during the break. Members are reminded to check out the Finds of the Month and vote accordingly as well as answer the Question of the Month during the break. Members were reminded to return items checked out of the Library in a timely manner. The Colorado School of Mines will be holding a book sale on April 30 and May 1. There was nothing further from the floor.
13. **Pres. Long** announced the break at 8:21 pm. Meeting was called back to order at 8:36 pm.
14. **Pres. Long** announced that the winners of the 'Question of the Month'. The answer was "**The Turin Papyrus Map, dated around 1160 BC**"!! The 35 winners received their extra drawing ticket for the gold drawing.
15. **Pres. Long** announced the winners for the 'Finds of the Month'. Those were:
 - **Best Coin** – **Jim Long** with a 1943 Steel Penny he found while metal detecting.
 - **Best Artifact** – **Steve Pott** with an old rusted burro horseshoe he found near Silverton.
 - **Best Jewelry** – **George Sullivan** with a gold ring w/red stone he found while metal detecting.
 - **Best Mineral** – **Jim Long** with an 'Apache Tear' (obsidian) he found in Middle Boulder Creek.
 - **Most Raw Gold** – **Kevin Singel** with 1.3 grams of gold he got while prospecting.
16. **Pres. Long** concluded the evening with drawings for the numerous door prizes donated by the **GPR, Bert Cutshall, Kevin Singel and Pres. Long**, followed by drawings for the 9 gold nuggets. A reminder that holders of drawing tickets for the regular gold drawings 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 shall be considered to have been donated back to the Club. Those assisting in the drawings were **Chuck Cown** and **Wayne Schomaker**. The 'Special Nugget' weighing 17 grams was won tonight by **Andy Doll**. Way to go Andy.
17. **Pres. Long** reminds the members that sometimes during the meetings, The President's time is overwhelmingly taken up by the many who wish to speak to him and he apologizes if anyone ever feels like he is unavailable. It is not his intent to be inaccessible and he encourages anyone with questions to contact him by e-mail or phone outside the meetings at any time. His e-mail and phone number are on the web site.



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18. **Pres. Long** thanked **Chris and Joe Kafka** and all those who contributed to the Refreshment Table. Any member is encouraged to chip in and add to the spread each month. Don't forget the 'tip jar' also, which helps to defray costs. 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.
19. The scheduled **Program for May** will be a video titled "Ghosts of the West", a film produced by a Colorado Company.
20. Until next time, remember to prospect safely, live long and be grateful for that golden bounty from the stars, that gleaming magical miracle, called 'gold'!
21. The Meeting was adjourned at 9:01 pm.

2016 Schedule of GPR Outings/Events:

We put together a schedule of events for the upcoming year.

Finds of the Month

The April winners and categories are as follows:

- **Best Artifact** – Winner is **Steve Pott** with an old burro horseshoe he found near Silverton.
- **Best Coin** – Winner is **Jim Long** with a 1943 steel Penny he found while m/detecting.
- **Best Jewelry** – Winner is **George Sullivan** with a gold ring he found while m/detecting.
- **Best Mineral** – Winner is **Jim Long** with an Apache Tear he found in Middle Boulder Creek.
- **Most Raw Gold** – Winner is **Kevin Singel** with a total of 1.4 grams of gold.



Be sure and bring your treasures and finds in to share with the rest of the Club. We would all like to know what everyone else is finding out there so don't be bashful. Winners each month will have their name published in the Newsletter. There are six (6) categories to choose from when entering. Monthly winners will need to save their finds to bring back to the November meeting to compete for the Find of the Year. Thanks to all those who also submitted additional finds that were not judged to be winners.

A Miner's Laugh

A young cowboy walks into a seedy old café in the Colorado mountains. He sits down at the counter and notices an old miner with his arms folded staring blankly at a full bowl of meaty chili.

After a few minutes of just watching him staring at the chili, the young cowboy bravely asks the grizzled old miner, "If you ain't a gonna eat that, do you mind if I do?" The old miner slowly turned his head toward the young wrangler and in his best manner says, "Nah, you can go right on ahead."

"Eagerly, the young cowboy reaches over and slides the bowl over to his place and starts spooning it in with delight. He gets nearly down to the bottom and notices a dead mouse in the chili. The sight was very shocking and he immediately barfed up all the chili back into the bowl.

The old miner grunted, nodded, and quietly said, "Yep, that's as far as I got, too."

(Taken from the internet and revised just for all us 'old miners.)





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Prospecting/Mining Notes: (mostly from the Denver Post, Internet and other wire services)

4-15-16 Mine Bankruptcy Draws Attention: Peabody owns the US's top producing coal operation. But they just filed for Chapter 11 bankruptcy. Their holdings include the Antelope Basin coal mine in Wyoming. Their problems draw even more attention to the problems of the coal industry as the nation's energy needs lean more and more into fields of renewable energy sources such wind and solar, along with gas. Another issue at hand is who will pay for mitigation and restoration of mines who fail financially and cannot finish out the contracts with the communities they served, not to mention all the lost jobs and lost revenue to local and state economies. *(Many people don't realize how much mining impacts local economies until they don't have any more mining....JJ)*

4-16-16 Feds Seek to Recoup Cleanup Costs: The EPA has filed suit against Coca Mines, Inc. Over Hazardous Waste. The Coca Mines Inc. group is located in Mineral County about 2 miles from Creede, Colorado. The mine operated between 1889 and the 1980's in what is called the Nelson Tunnel following shafts tapping the 'Amethyst Vein'. This area was tagged as the Commodore Waste Rock Pile Superfund hazardous waste site. The site has been dumping heavy metals to include arsenic, cadmium, lead, manganese and zinc into West Willow Creek. The EPA has spent \$10 million in cleanup efforts and is now trying to recover some of that money from the Coca Mine owners. Interestingly, since 1983, Colorado has 22 sites listed as environmental disasters qualifying for Superfund status, 10 of which were the result of mining, yet only 3 have been mitigated.

4-22-16 Newmont Tops Earnings Estimates: Newmont Mining Corp. reported first quarter earnings that beat analysts' estimates as the biggest US gold miner produced more gold at lower costs than expected. The expansion of Cripple Creek & Victor mine in Teller County, which Newmont bought last August, remains on schedule with production weighted toward the second half of the year. While gold futures have skyrocketed this year, average prices in the first quarter were lower than at this time last year.

4-29-16 EPA Will Pay for Some Costs of Spill: The EPA said that it is reimbursing states, tribes, and local governments about \$1 million for their costs after the federal agency 'accidentally' triggered a massive wastewater spill from the Gold King Mine in Colorado. The EPA said the money will be paid to Colorado, New Mexico, Utah, the Navaho Nation and the Southern Ute tribe, as well as to local cities and counties. Most of the money is only for the costs of responding to the spill and they are considering additional monies for the aftermath of the spill to the tune of around \$750,000 more. *(And yet, not one EPA official has been held accountable for this incident when you and I know that if it had been a citizen responsible, they would have thrown the book at them....unbelievable hypocrisy!!! JJ)*

Mining Concerns from Around the Country

(In my attempt to keep our members aware of what is happening involving mining from around the country, I will run this little section each month and see how it goes. I am apt to put a little passion and some direct finger pointing in my reporting, for which I will offer no apology to anyone who may feel offended. I support responsible mining and responsible miners, period. It is what it is, and it is my opinion, and that is that, like it or not .jj)

Washington: "Washington State Miners Fight Back – Environmental groups keep pushing for anti-dredging legislation. A group called 'Fish Not Gold' introduced HB 2467 on Jan 13 and it was referred to the Committee on Agriculture and Natural Resources but that is all the further it got because the Washington miners have done their homework. They were ready for these attacks and with the help of AMRA and PLP, they quickly mustered the ranks and saw to it that the Bill died in Committee. This Bill would have required a license for all small scale motorized prospecting, kind of like a fishing license. But these attacks will continue because these right wing enviro groups have deep pockets and they will try to wear the mining community down. Washington has done a better job of counter attacking than California, for sure. In the northwest, Trout Unlimited and Yakima Headwaters have joined Fish Not Gold in the constant attack on mining. The Washington miners have shown a cohesive effort and continue to stay in constant touch with their legislative representatives which has been the key to keeping small scale prospecting alive in the state

California: Dredgers await Rinehart Decision, Fight SB 637 – California miners, along with the AMRA, PLP and WMA are still anxiously awaiting a decision on the Brandon Rinehart California Supreme Court case. The state continues to use delay, postpone, delay, postpone tactics because merely keeping the miners out of the water is clearly a victory for them. AMRA is also representing 9 miners regarding limited access by the US Forest Service. The newly enacted Bill has everyone confused, including the California State Water Resources Control Board which is supposed to enforce the



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Bill. The Senate nor anyone else out of Sacramento has provided direction other than they want citations issued but nobody knows for what and by who or anything else. The whole thing continues to be a mess and the miners are held in limbo and as long as this impasse continues, the enviros are winning. There is supposed to be a permit process but nobody has put one in place either. This is what we are up against.

Oregon: Draconian Senate Bill 1530 Dean – for now - Oregon miners breathed a sigh of relief in late February when SB 1530 died in Committee. Oregon's dredging moratorium (SB 838) had not even been in place a whole month before Senator Alan Bates introduced SB 1530 which would have extended the far reaching moratorium brought on by 838. Oregon miners will not breathe easy until the current legislative session ends. Of course, Senator Bates is seething and has vowed that he isn't done and will come back with a new Bill in the next session. Oregon has brought back to life several old mining districts and are well on their way to combatting nut cases like Bates and the enviro groups he represents. The districts and some of their miner members are filing complaints in Oregon District Courts to contest some of the laws recently passed as they are intended to block mining in all forms other than by hand. That would be taking mining back 170 years which is not practical. The state is trying to block the miners by saying they have no standing and using other blocking tactics that require hearings and decisions but basically keep the miners out of the water, again, a win for the enviro extremists.

Colorado: EPA Moves Ahead at Gold King Mine – The EPA has reacted to the push to deal with inactive mines contaminating waterways by proposing to add the Colorado Animas River sites to a priority list of disasters eligible for a Superfund cleanup. A cluster of 48 mines near Silverton, including the Gold King Mine, is expected to find a spot of the National Priority List of the nation's worst disasters threatening public health and the environment. We are a long way yet from seeing any money to start a cleanup. There are hearings and public comment sessions to go through so there is a ways to go, but this is the start of the process. The EPA's role is causing this disaster will not be a factor in how fast a cleanup is done on the Animas which officials are now calling the 'Bonita Peak Mining District'. The Priorities List serves as a basis for enforcement actions against potentially responsible polluters and for securing cleanup funds. For 35 years, the program has run on the principle that polluters should pay for cleanups, defraying costs to taxpayers. The EPA usually hunts for parties legally responsible for contaminating a site and tries to compel them to pay for the cleanup costs. But in this case, it was the EPA themselves who caused the spill. It remains to be seen if they will ever be held accountable for the incident.

Department of Interior: Interior Chief Calling for Conservation Shift – Interior Secretary Sally Jewell said in April that "Natural areas in the United States are disappearing at the rate of a football field every 2 ½ minutes, and dangerous movements threaten public lands. We as a country need to make a major course correction in how we approach conservation to ensure a bright future for our public lands and waters". She further stated that land grabs for development, population growth and climate change were to blame and smarter landscape-scale planning and attention to deteriorating park infrastructure is essential. She stated that the key would be to appeal to the younger generation who are more diverse, tech savvy yet disconnected from nature than ever before. She feels the nation needs to kick off a new century of American conservation by issuing a giant open invitation to every American to visit their national parks and public lands. While her speech was fairly accurate concerning the current state of affairs around the country, she still maintains a back room policy of anti-mining and in fact, encourages the blocking of miners from public lands whenever she can get away with it. She has been getting her share of the cake and eating as much as she can of it without sharing. While I agree with much of what she said in her speech, it is what she didn't say that still concerns me and the entire mining community. It is like giving you a hug to tell you that she loves you as she rams the unseen and unexpected knife into your guts. I believe that we do need to encourage conservation but that is far different from her agencies stand on mining. It is time that she went 'all in' in totality rather than saying one thing yet supporting policies that say otherwise. It is apples and oranges in my opinion.

Grant-Frontier Park Prospecting Outing #2

On Saturday, April 23, the Club was able to get back to the historical old **Montana City** site which is located at Grant-Frontier Park at Evans and South Platte River Drive in Denver. The Park is now under construction by ECI Construction and they are involved in a 100 year flood mitigation project and they offered the Club the chance to dig in the dirt back in March. They still had some dirt left and agreed to let us come back and play again. The gold here has been pretty spotty but some small flour has been found as well as a few pickers. Though not nearly as much as the usual trip to Clear Creek



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produces, it is gold from the place where it all began for the state of Colorado. The site was the first gold settlement in the area and the prospectors worked the gravel placers and found gold, but not enough to suit them. They moved the town, lock stock and barrel north to Cherry Creek and renamed it **Auraria**. They found more gold there but by that time, gold had been found in much larger amounts on Clear Creek and **Arapahoe City** was formed as the miners headed up to what would become Central City. Pres. Long managed to get a few photos to share of the event.



Beginner's Panning/Sluicing Spring 2016 Class

Some 20 members made it to the Beginner's Class conducted on Clear Creek on April 9. The weather was a whole lot better than 2 weeks earlier when we tried to get it done. The panners' were amazed at the amount of gold that they were able to find as they learned how to do things the right way. One member was excited to find her very first gold that she was able to pan out by herself. Another member commented that he has tried prospecting for 6 or 7 years on his own and he found more gold in his first 2 pans of the class than he had found total in the previous 5 years or so. These incidents are positive proof of the value of joining a Club like ours where you have the opportunity to learn from people who know what they are doing and even more importantly, will share their knowledge with others. We managed to get an almost perfect set with the sluice and that portion of the class was also well received. Another member commented that he had learned things in the class that showed him how badly he had been doing things for years. He was looking forward to putting that knowledge to work and soon. The assistance of Jack Meineke and Bobby Manning enabled Pres. Long to get the class done in a timely and orderly manner and their assistance was greatly appreciated. Pres. Long and Bobby Manning got a few photos to share of the day's events:



Fund Manager Q&A: Riding a Rebound in Gold By Alex Velga The Associated Press

After years of losses, funds focused on gold and gold miners are up sharply this year as investors snapped gold for protection from a turbulent stock market. Gold focused funds were among the best performing mutual funds in the first quarter. The precious metal is up nearly 17 percent over the past 12 months. Van Eck International portfolio manager Joe Foster manages the International Investors Gold Fund (INIVX), which is comprised of gold mining companies and is up 37.3 percent this year, as of Wednesday, and up 2.1 percent from a year ago. Foster makes the case that gold mining companies make a better bet for investors looking to ride the rebound in gold, especially if gold prices remain above \$1,220 an ounce.

Q: Should investors anticipate more gains for gold after the big first quarter?

A: I can say with pretty high conviction that the bear market that has been going on for five years is over. All of the changes in dynamic and market psychology we're seeing this year are a big shift that's supportive of gold. Right now, gold has pulled back a bit. It has been a strong year and now we are getting the inevitable correction and that is going to tell us how robust the market is. If prices can hold up above \$1,200 in this correction, that would be a very bullish sign to me. If gold continues to rise higher, I would expect that good performance to continue as more generalists and hedge funds and others come into the sector.

Q: Why invest in a gold mining fund versus gold itself?

A: Gold companies are really leverage proxies for gold. They tend to outperform gold on the upside and underperform on the downside. We've seen a major turnaround in the market this year and if you believe it is going to continue, you are much better off in gold stocks with that leverage than you are in physical gold. The mining companies like all companies, aim to create value. So, if



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they are successful then you don't just get exposure to the additional value that the company is creating by finding and developing mines.

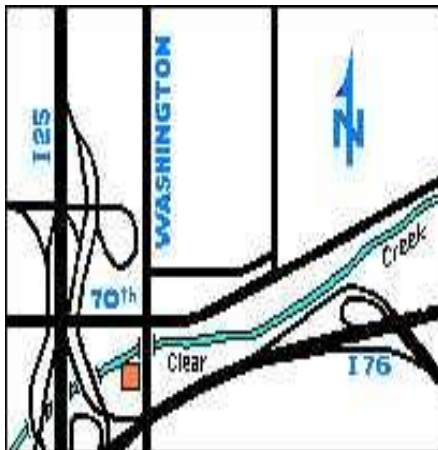
Q: Gold prices tend to rise when investors look for alternatives to stocks during a volatile market. Does that mean a less volatile market is bad news?

A: Every market is different. The general stock market has been weak this year and gold has been up, but the correlation between the general market and gold is about zero. Sometimes they correlate and sometimes they don't.

Q: Any red flags for gold miners ahead?

A: A strong dollar usually spells trouble for gold. This year we are seeing the dollar topping out and going sideways, so that is one of the reasons gold is doing so well this year. So, if we get some strong economic growth here in the US, or the Fed decides to increase rates more aggressively than what the market currently believes, that would probably lend strength to the dollar, and that would be hard on gold.

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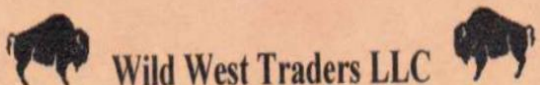
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Contact the GPR President

(Layout Design Subject To Additional Cost)



Coming Announcements and Special Events for June 2016

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

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
				WMMI Picnic 'N Planes 'N Burros! Watch the Thunderbirds	Newsletter Advert/Article Copy Deadline	
5	6	7	8	9	10	11
	D-Day					
12	13	14	15	16	17	18
		Flag Day US Army Birthday	GPR Club Meeting			
19	20	21	22	23	24	25
Father's Day						
26	27	28	29	30		