

Selling your Gold.

Once you have accumulated some gold from your gold prospecting, the next questions you might ask is where to sell your prospected gold? I get this question all the time so I looked and found the below information. I do not have enough gold to even think about selling it. So I have not sold any myself. But if you want to sell your gold or are thinking about it read on.

Make sure you are aware of the current price of gold.

To find the current price of gold check out the price per ounce being asked for and bought on eBay, which can be found at the below link.

<http://gold-prospecting.goldprice.org/2009/01/where-to-sell-your-prospected-gold.html>

These prices will be substantially higher than the gold futures price so be sure to find the price being asked and received before you sell your gold.

Another option is, Gold Field Operators which there are many in Nevada and throughout the United States.

Gold Field Operators will tend to offer you the gold futures price of gold "that is the market price on the news." Most will offer you 60% to 95% of value. The reason for this is that the gold we find is not pure gold it has contaminates in it. After the Gold field operators refine it they will give you the gold futures price. What I have found, (by calling them) is it ranges from 60% to 95%. Nevada gold has a lot of silver in it which has to be removed in refining. This type of selling gold requires you to trust the operator. I have not heard of anyone having a bad experience doing this.

One other note when you sell your gold the buyer if it is a company will report the sell to the IRS. You will then have to pay income tax on it which of course lowers your take.

Now if you have a large quantity, such as a large gold nugget or a couple of ounces or more, it is a good idea to get it valued by a gold assayer before you sell it. That of course will reduce your take and cost money. But you need to know the value before you sell and that is one way to be sure.

Of course you may have the fortune to discover a very large gold nugget. Say 10 or 20 ounces. This is every prospectors dream. But rare as it may be, it does happen, and you can command a high price for it. Usually such events make the media and then you would be likely to get some interesting offers for the nugget. Such nuggets can sell at auction houses, for large sums of money, way, way above the spot price.

Remember what happens when you sell your gold. IT IS GONE. No longer will you be able to pick it up and reminisce on the adventure you had in finding it. The excitement in seeing it in your pan knowing that you are the first person to ever, ever, ever lay eyes on it or touch it.

In fact it could be a good idea to actually keep and accumulate the gold you prospect for and find. The value has been increasing ever year for several years and, with the current economic climate, is very likely to continue. So stashing away your gold could be a very good idea.

Another place to sell your gold is through or to your chapter and its members. If you would like to sell it to your chapter it will have to be at a reduced price so the chapter can make a profit when it is raffled off or we can discuss a percentage.

Me, I am keeping the gold I have found. I like to look at it, touch it and remember how and when I found it and the friends I made while searching for it.-----
Larry