Desert Gold Diggers Gazette

The official publication of Desert Gold Diggers Inc., Tucson, AZ

The Desert Gold Diggers is a non-profit prospecting club based in Tucson, Arizona, devoted to all aspects of small scale mining including panning, sluicing, dry washing, and metal detecting. In addition to promoting small scale prospecting, the club exchanges ideas and information on the various aspects of prospecting & mining. Visit our webpage at **https://desertgolddiggers.com** for more club information.

Desert Gold Doggers has 19 claims in southeastern Arizona. The claims are located in several gold producing areas including the Greaterville, Arivaca, Oro Blanco (Ruby), Las Guijas, Old Hat (Oracle) and Banner (Pinal County) mining districts. The club is constantly evaluating and pursuing additional claims.

In This Issue

From the Desk of Ralph Montaño

President, Desert Gold Diggers Inc.

Summer greetings to all you Desert Gold Diggers! I hope everyone has been staying cool in this hot summer weather.

Please remember that this is the time of year when heat-related illnesses increase dramatically. If you decide to spend time prospecting, be sure to wear lightweight, light-colored and loose-fitting clothing. It's always a good idea to wear sunglasses to protect your eyes, use sunscreen to protect your skin, and wear a wide-brimmed hat or use an umbrella to shield you from the sun. Above all, be sure to stay hydrated. Dehydration can result in heat cramps, heat exhaustion, and even heat stroke—all three can be very painful and sometimes fatal.

We have a lot of club activities going on behind the scenes. Right now we are very busy working with the Bureau of Land Management and the Forest Service to ensure we are current and still in compliance with all state and federal requirements on our 19 claims. We have also been busy looking at some new claims that show potential and I will keep everyone informed if we secure any new claims.

Until next time, stay cool and good luck finding that yellow stuff.

—Ralph

Desert Gold Diggers Outing Schedule

The outing schedule for the remainder of 2025 is provided below. The fall overnight outing will be **October 10-12 (Friday-Sunday)** at the Hope claims.

DATE	CLAIMS	TIME	MEETING LOCATION
AUG 10 (SUN)	WISHFUL	7:00 AM	Buenos Aires Wildlife Refuge (Arivaca Rd)
SEP 6 (SAT)	BRUISER	7:00 AM	Circle K in Oracle (American Avenue)
OCT 10-12 (FRI-SUN) *	HOPE	8:00 AM	Camp Site TBA
NOV 8 (SAT)	PILGRIM'S PRIDE	8:00 AM	Arivaca Rd. Mile Post 7
DEC 7 (SUN)	PLACER POND	8:00 AM	Greaterville Road & HWY 83
JAN 10 (SAT) 2026	WISHFUL	8:00 AM	Buenos Aires Wildlife Refuge (Arivaca Rd)

Meeting & Event Summary (August-October 2025)

Membership Meetings

1st Tuesday of every month at 6:00 PM.

Ellie Towne Community Center
1660 West Ruthrauff Road
Tucson, AZ 85705-1253

The monthly meetings are an opportunity for club members to socialize, listen to guest speakers, and participate in nugget raffles at the end of the meeting.

Guests are welcome to attend!

Business Meetings

3rd Tuesday of every month at 6:30 PM.

IHOP
4187 N. Oracle Road
Tucson, AZ. 85705-2721

(Southwest corner of Oracle and Limberlost Road)

Club members are welcome to attend the monthly business meetings.

Events Schedule

August:

05: Membership Meeting; 6:00 PM

10: (Sunday) Outing: WISHFUL Claims; 7:00 AM; Buenos Aires Wildlife Refuge (Arivaca Rd.)

19: Business Meeting; 6:30 PM

September:

02: Membership Meeting; 6:00 PM

06: (Saturday) Outing: BRUISER Claims; 7:00 AM; Circle K in Oracle (2000 W. American Ave)

16: Business Meeting; 6:30 PM

October:

07: Membership Meeting; 6:00 PM

10-12: (Friday-Sunday) Overnight Outing: HOPE Claims; 8:00 AM; Camp site to be announced

21: Business Meeting; 6:30 PM

Gold Nugget Raffle Tickets

Don't miss the opportunity to purchase a raffle ticket for a beautiful, shiny **5.24 gram** gold nugget!

The raffle tickets are $2.00 each and may be purchased at the membership meetings on the first Tuesday of each month. A lucky winner will be selected at a future members meeting.

5.24 grams

Meet Howard Cooper — DGD Board Member

Howard Cooper - 3-year Board Member

Hello Desert Gold Diggers. My name is Howard Cooper and I am currently a three-year Desert Gold Diggers board member. If you attend the monthly meetings, you probably recognize me because I am the person you see at every meeting at the sign-in desk!

I grew up in Tucson and have lived here for 65 years. I have been very fortunate and had the opportunity to marry the love of my life, Micky. We have five children, nine grandchildren, and 10 great-grandchildren.

I proudly served in the United States Marine Corp for two years and am a Vietnam War veteran.

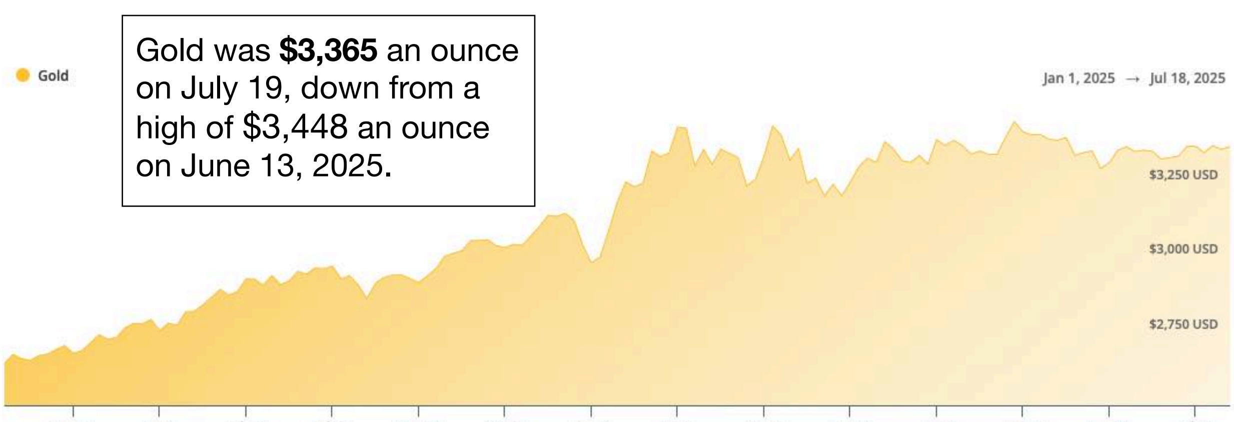
After I retired from the military, I worked in Tucson and managed a local Lucky Wishbone for over 40 years.

I enjoy archery hunting and prospecting, so my wife and I joined Desert Gold Diggers in April of 1998. We really enjoy metal detecting, but have not found the “big one” yet, but we are still looking!

I love all the club members and people I have met over the years, and hope our members, especially the new ones, have fun looking for that shiny yellow stuff.

—Howard Cooper

Gold Price: Year-To-Date Trend



Investing in Gold or Silver—Which is Better?

We have all seen and heard the frantic advertisements on television and the radio:

—"NOW is the time to invest in precious metals before it's too late!"

I find that interesting because the gold many of us find during the monthly DGD outings can satisfy our need to collect and accumulate gold. However, others may desire to purchase gold or silver and may be wondering which is the better investment. Hopefully the following information will provide some insight on the pros and cons of investing in either, or both, of these precious metals.

There's been quite a bit of attention paid to the price of gold in recent years—and with good reason. In January 2024, gold started at $2,064 an ounce and the price of the shiny yellow metal has surged and is now sitting around $3,400 an ounce. Many speculate that gold could soon hit a milestone of $4,000, essentially doubling where it was in January 2024. That's a remarkable increase for any asset, but particularly so for gold since it's historically been better known as an income protector rather than a steady income producer.

With the price of gold increasing so dramatically, many investors may have overlooked the benefits of other precious metals and that could be a costly mistake, especially now that the price of silver is surging. Since January, silver has risen from $28.92 per ounce to $38.52 per ounce this month, according to American Hartford Gold. And while that may not seem

Gold vs. Silver

particularly high on paper, it does mark a significant 33% rise in just over six months. Thanks to the powerful demand for industry usage in items like solar panels, this rise may evolve from a trend to a consistent pattern relatively soon, leading some investors to wonder if silver is a better investment than gold.

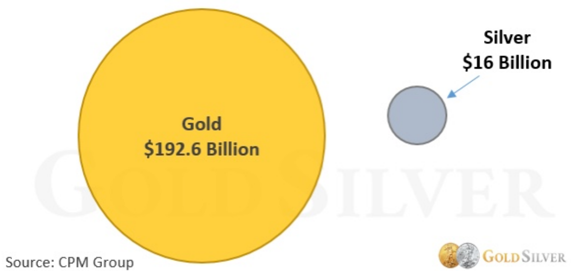
This raises two questions—do you invest in gold or do you invest in silver, and is there really much difference between these two other than price? Both are "precious" metals, meaning their occurrence in the earth's crust is rare. But when it comes to investing in gold vs. silver, there are five important distinctions to be aware of and those differences can supercharge your portfolio—or make it a victim.

Difference #1: The Silver Price is More Volatile

The total supply of new silver each year is close to 1 billion ounces. Annual gold supply is around 120 million ounces.

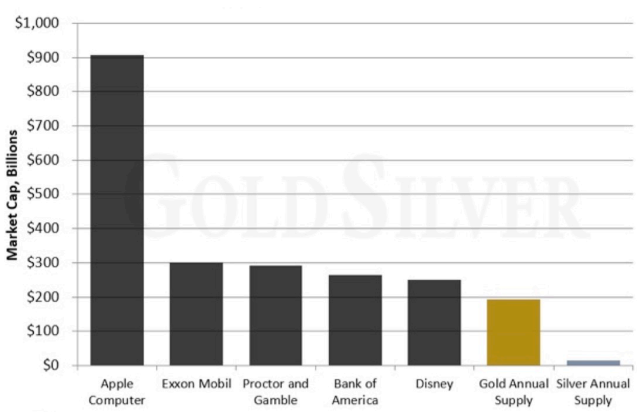
Investing in Gold or Silver—Which is Better? *(continued)*

It appears the silver market is 8 times bigger than gold, but the opposite is true because of the huge difference in their price. Silver's lower price makes the value of annual supply much smaller than gold's. At current prices, annual gold supply is 12 times bigger than the annual silver supply.



Gold Supply Value vs. Silver Supply Value

The silver supply, in US dollars, isn't just smaller than gold, but the supply is much smaller than the market cap of some popular stocks as indicated:



Silver Supply is Smaller than Market Cap of Major Companies

Each of these individual companies in the chart has a higher valuation than the entire annual supply of silver! Disney is over 15 times bigger. Apple is over 56 times larger. This explains why silver is more volatile than gold: It takes only a relatively small amount of money to have a greater impact on its price, more than gold or any other asset class. On a percentage basis, silver rises much more than gold in bull markets, and falls much farther than gold in bear markets. So as an investor, if you buy during a bull market, history says silver will hand you a greater return than gold.

Difference #2: Silver is More Affordable

This seems like an obvious statement, but the reason it's important is because silver has many similarities with gold:

- Is a physical asset that can't be hacked (something your stock broker constantly guards against).
- Is money (just like gold) and has been used in coinage more often than gold.
- Has never been defaulted on. If you own physical silver, you have no default risk.

Silver's advantage over gold is that you can capture all these same benefits but at a much lower cost and that is why silver is called the "poor man's gold."

There's another advantage to silver's lower price: Selling…
Maybe someday you don't want to sell a full ounce of gold to meet a small financial need. Enter silver. If you want to buy a car or any other large purchase, you'd use your gold proceeds. But if you just want groceries or a new cell phone, you can sell some silver to cover the cost of those items at the time without being forced to liquidate your gold.

Investing in Gold or Silver—Which is Better? *(continued)*

Difference #3: Silver Requires Much More Storage Space

It requires a LOT more space to store silver than gold. Pure silver is 84% larger in volume than pure gold. This means silver takes up as much as 128 times more space than gold for the same dollar value! Gold takes up much less storage space than silver, is cheaper to store, is lighter and less cumbersome to transport, and doesn't tarnish.

Difference #4: Silver Has Higher Industrial Use

About 12% of the gold supply goes to industrial uses, but a whopping 56% of its supply is used in industry. Silver has so many applications that you don't go one day without using a product that contains it. Silver is everywhere and because the state of the global economy can have a greater impact on silver than gold, silver is more susceptible to economic booms and busts. The only exception was in the 1970s. Although the US experienced a recession, investors bought silver to protect their portfolios and realized much better returns with silver rather than gold.

Gold vs. Silver: Gains During the 1970s recession

Difference #5: Silver Stockpiles are Falling, Gold's are Rising

Governments and other institutions used to hold large inventories of silver—over 350 million ounces in the 1970s. . Today, however, most of them no longer have stockpiles of the metal with an average of 45 million ounces. In fact, the only countries that warehouse silver are the US, India, and Mexico. In contrast, central banks hold over 34,000 tonnes (1.09 billion ounces) of gold in official Reserves. And on a net basis, they continue buying every year and reserves continue to increase. These ongoing purchases contribute to the overall demand for gold.

If you are considering buying either gold or silver, how do you determine when is the right time to buy? This is where the ***gold-silver ratio*** can influence an investment decision.

What is the Gold-Silver Ratio?

The gold-silver ratio measures how many ounces of silver are needed to purchase one ounce of gold. Investors who trade gold and silver bullion scrutinize the gold-to-silver ratio as a signal for the right time to buy or sell a particular metal. When the ratio is high, the general consensus is that silver is favored. This is because, relative to the ratio, silver is somewhat cheap. Conversely, a low ratio tends to favor gold and may be a signal it's a good time to buy the yellow metal.

Historically, when both metals were used as currency, the ratio averaged around 15:1. In more recent times, it has typically ranged between 50:1 to 80:1.

Investing in Gold or Silver—Which is Better? *(continued)*

However, during periods of market stress, the ratio can shift dramatically — such as the near 100:1 ratio during the 2020 market turbulence or the sharp compression to 17:1 during the 1980 precious metals boom.

How do precious metals investors use the gold-silver ratio?

Some investors use the gold-silver ratio (GSR) to inform their trading strategies. For example, if the GSR is high (e.g., above 80) they consider buying silver, as it may be undervalued relative to gold. Conversely, if the GSR is low (e.g., below 50), investors consider buying gold, as it may be undervalued relative to silver. Regardless, a common approach is the 80/50 rule, where investors buy silver when the ratio exceeds 80 and switch to gold when it drops below 50. This strategy aims to capitalize on the relative value shifts between the two metals.

The gold-silver ratio in mid-July 2025 was 87:1 and has increased steadily since 2021 as indicated in the chart below.

The GSR Ratio 1995-2025

Thus, the 87:1 GSR is high and suggests that silver may favored because relative to the ratio, silver is undervalued and somewhat cheap—which may prompt investors to add silver to their portfolios.

Conversely, if the ratio were much lower, it might indicate that gold is undervalued and therefore it is a better opportunity to focus on gold. Some investors even rebalance their holdings by switching between the two metals as the ratio fluctuates.

Long-term Performance of Gold and Silver

Gold has performed more strongly than silver over the past 15 years even though silver prices have surged in 2025. Consider these examples:

If you had invested $5,000 in gold in January 2010, you would have purchased 4.64 ounces. By July 2025, your investment would have been worth 15, 544 — a 211% increase.

If you had invested $5,000 in silver in January 2010, you would have purchased 218.05 ounces. By July 2025, your silver holdings would be worth $8,286 or a 66% increase.

Even though both seem like good returns, they pale in comparison to the performance of the S&P 500, the index that tracks the performance of 500 of the county's largest public companies.

For example, if you invested $5,000 in the Vanguard 500 Index Fund ETF (VOO) in January 2010, your money

Investing in Gold or Silver—Which is Better? *(continued)*

would have been worth $27,990 in July 2025—more than five times your original investment.

The Bottom Line

Investing in gold and silver can be really appealing, but choosing between gold and silver often comes down to an investor's goals, personal risk tolerance, and investment goals.

Gold is ideal for investors who want stability and a hedge against inflation during economic downturns.

Silver is ideal for investors who are comfortable with risk and are willing to accept higher volatility for potential higher returns.

But with the price of silver rising, the likelihood that demand will remain high, and the same inflation hedging and portfolio diversification benefits that gold can offer — all at a much lower price — investors may find that silver is worth a second look. With silver priced around $38 per ounce compared to gold's $3,350 per ounce, new investors can build meaningful positions without a large initial outlay. Additionally, silver's significant use in industrial and technological applications provides extra demand drivers that could fuel its growth

Disclaimer: The information in this article is provided for informational purposes only and is not intended as investment advice:
Information was obtained from the following internet sources:

https://goldsilver.com/industry-news/article/gold-vs-silver-the-5-differences-that-matter-most-to-investors/

https://lendedu.com/blog/gold-silver-ratio/

https://www.wfs.org/gold-vs-silver/

Welcome NEW Club Members!

John Clayton (Tucson)
Michael Fair II (Tucson)
Michael Fair Sr. (Tucson)
Darin George (Florence, AZ)
Christopher Greene (Tucson)
Travis House (Tucson)
Joel Izzo (Marana, AZ)
Paul Mann (Marathon, TX)
John Roberts (Marathon, TX)
Tyler Schmitt (Peoria, AZ)
Richard Searle (Benson, AZ)
Larry Thomas (Safford, AZ)

Outing Director's Report: June 8 (Hope Claims)

Our June 8 outing started at Highway 83 and the Gardner Canyon turnoff at 7:00 AM and there were 25 members that signed in for the metal detector hunt.

I hid 28 targets (pennies) with three (3) for gold nuggets, three (3) for $2 bills, four (4) for silver mercury dimes, and 19 for $1 coins. All the penny targets were found except one—which was for a gold nugget.

Members then headed to the Hope 1 and Hope 2 claims to drywash and use recirculating units to prospect. Small gold was being found.

I spent time metal detecting on the Hope 2 claim and found lots of trash metal. The temperature was in the low 90s and by 2:00 PM almost everyone decided to head back home.

Next months outing will be on Saturday, July 5th, at the Bruiser claims in Oracle AZ. We will meet at the Circle K at 7 am before heading out to the detector hunt site.

Until next time, keep finding that gold!

—Darrell Marihugh

Outing Director's Report: July 5 (Bruiser Claims)

Our Saturday, July 5 outing started by meeting at the Circle K in Oracle at 7:00 AM. From there, members met at the detector hunt location with 20 members in attendance.

There were 24 buffalo nickels hidden for the detector hunt. Prizes for those finding the buried nickels consisted of three (3) gold nuggets, three (3) $2 bills, and 19 $1coins. Gold nugget winners were Hank Bassaraba and Max Offermann, who won two gold nuggets.

After the detector hunt, members headed up to the Bruiser 2 & 3 claims to drywash and recirculate sluice.

It was a very warm day, but nice gold was being found by club members. The outing was a success.

The next monthly outing will be August 10 at the Wishful Claims in Arivaca. Meet at the Bueno Aires Wildlife Refuge prior to 7:00 AM. We will caravan to the meeting area at 7:00 AM

Keep finding the shiny!

—Darrell Marihugh

Membership Meeting Minutes: June 3, 2025

- Ralph Montaño convened the meeting at 6 PM; opened with the Pledge of Allegiance; introduced new members and guests; asked who was celebrating June birthdays and anniversaries; asked if anyone knew of anyone that needed to be included in the MASH report.
- Darrell announced that the June 8 outing would be at the Hope claims; meet at Highway 83 and Gardner Canyon Road at 7 AM.
- Fire danger is high; only propane may be used for fire; be careful and mindful of the dead grass and puling off trails in cars.
- There was no guest speaker; Hank showed a video on posting claims narrated by Jeff Williams.
- Only hand held tools can be used on claims until bond is resolved.

Raffle winners:
- Hat: Mari Harrison
- Shirt: Cris Lespron
- Badge: Katherine Manning
- Yellow ticket: Bob Burgette; Katherine Manning; Tim Kelly; Kevin Rogers, Chris Greene; Judy Lipton; Michael Comstock; Skyler Arney; Mari Harrison
- Red ticket: Michael Comstock; Bink.
- Find of the Month: Ralph Montaño

- Ralph adjourned the meeting at 7:18 PM.

Membership Meeting Minutes: July 1, 2025

- Ralph Montaño convened the meeting at 6:00 PM; opened with the Pledge of Allegiance; introduced new members and guests; asked who was celebrating July birthdays and anniversaries; shared MASH information and asked if anyone needed to be added to the July report.
- Summer is here and you need to stay hydrated and watch for flash floods; always let someone know where you are and when you plan to be back.
- The monthly outing will be at the Bruiser claims on Saturday, July 5; members should meet at the Circle K in Oracle on American Avenue at 7 AM.
- There was no guest speaker; watched a video on hunting meteorites in NE Arizona; where and how to detect them; see Ed Madson if you'd like more information on meteorites.

Raffle winners:
- Hat: Scott Gibson
- Shirt: Delta Spencer
- Badge: Howard Cooper
- Yellow Ticket: Dave Doyle; LM Tipping; Ralph Montaño; Hank Bassaraba.
- Red Ticket: Ted Vasiliw
- Hangover Bucket: Hank Bassaraba; David Fuller.

- Ralph adjourned the meeting at 7:14 PM

Business Meeting Minutes: June 17, 2025

- David Fuller convened the meeting at 6:30 PM.
- Darrell read the previous minutes; Joe motioned to approve; David seconded.
- Gazette Editor: No report.
- Membership Director: Six new members; 14 non-renewals; current membership is 286.
- Treasurer: Club remains in the black; financial report available for club member review if requested.
- Goldmaster: Joe gave away 16 nuggets (5.63 grams) last month; 71 nuggets in inventory.
- Outing Director: Information about the June 8 outing can be found on page 10. Next outing will be Saturday, July 5, at the Bruiser Claims in Oracle; meet at 7 AM at the Circle K.
- Claims Director: Hank's name added to the corporation commissions paperwork; still working on filing the Notice of Intent (NOI) with the Forest Service.
- Historian: Mary is trying to get a guest speaker from the U of A geology department.

Old Business

- Hank is progressing with filing the NOI with the Forest Service.
- Working on fixing the website; need to meet with Erick to resolve.
- The ETCC raised prices for the meeting hall; Ralph paid for three months.
- Joe motioned to buy a new 5-person first aid kit and a couple two-gallon bug sprayers for outings and dead grass fire prevention; Grady seconded; approved by board.
- Hank nominated David Salars for the Pioneer Award; Becky motioned to approve; seconded and passed.

New Business

- Next month we will discuss putting claims into board members names to reduce costs per Small-scale Mining Act.
- Ralph spoke with the Huachuca Prospectors; wants to meet to discuss Forest Service/BLM rules.
- Need to finish claiming the two new spots we found.
- A current member is upset they are not on the board and can talk to us if he likes.
- Ralph will reach out to Erick.
- Katherine and Bill Vasko will try out as our new Secretary and backup.
- Bob motioned to adjourn the meeting; David seconded; meeting adjourned at 7:18 PM.

Business Meeting Minutes: July 15, 2025

- David Fuller called the meeting to order at 6:30 PM.
- Darrell read the previous minutes; Joe motioned to approve; David seconded; approved.
- Gazette: Ray discussed the next issue and passed out a draft copy for review; discussed MASH report.
- Membership: Becky reported 6 new members, 5 revived members and a total of 294 current members (+ 8 from last month). Discussed internet/membership issues & payments.
- Treasurer: Club remains in the black; financial report available for club members if requested.

Business Meeting Minutes: July 15, 2025

- Goldmaster: Joe gave away 12 nuggets (4.2 grams); inventory of 59 nuggets.
- Outing Director: Information about the July 15 outing can be found on page 10. Next outing will be Sunday, August 10, at 7 AM at the Wishful Claims in Arivaca.
- Claims Director: Hank completed the NOI forms and will summit to BLM & Forest Service before this months deadline; also finalizing paperwork for the Corporation Commission.
- Claims Committee: No report.
- Historian: Mary trying to arrange for a speaker for the August meeting from the U of A Geology Dept.

OLD BUSINESS

- Darrell following up on first aid kit and two-gallon water packs for fire suppression at outings.
- Discussed putting claims in board members' names to help reduce claim costs.
- Ralph followed up on Pioneers Award presentation this fall

NEW BUSINESS

- Claims payments due in September.
- Further discussion needed about claims in board members' names.
- Continue search for new claims.
- Follow up on web domain status and membership payment issues.
- Meeting adjourned at 7:16 PM.

Market Place

FOR SALE: Rocker Box—the perfect size tool for sampling paydirt while out at the claims. New and never used. Dimensions are 18" (L) x 9" (W) x 20" (H). Asking $50. If interested, contact Ray at (480) 652-0648.

If you're searching for something specific, have something you would like to sell, or have lost/found something while on our claims, please contact DGDGazette51@gmail.com and your information will be included in this section of the Gazette.

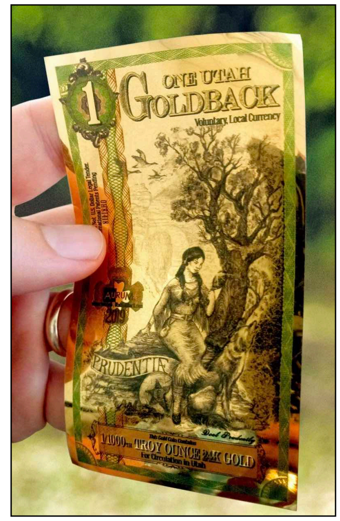
MASH Report

1. Cindy Summers recently had knee replacement surgery.
2. Ken "Bink" Herholz recently had a medical issue.
3. Anibal Morales recently had hand surgery.
4. James Gacey recently had a procedure performed.
5. Ralph Montaño is having a procedure performed at the end of July.

If you have an illness, injury of death in the family please contact Amber Clark at amclark4691@gmail.com

What is a Goldback?

Overview



A Utah Goldback

As inflation continues to weaken the US dollar, investors across the country are seeking alternative currencies that might retain their value. Naturally, gold coins and gold bars are popular during these times; however, a new investment that has become increasingly favored to accomplish this goal is a new currency called the **Goldback**.

Goldbacks are a form of currency made with a small amount of 24-karat gold. They are designed for everyday transactions, whereas the US dollar is *fiat currency* and has no intrinsic value, is not backed by a physical commodity like gold or silver, but is instead supported by the "full faith and credit" of the US government. Goldbacks can be used in specific states as a local currency, whereas dollar bills are accepted nationwide.

Goldback Currency Denominations

Goldbacks are shaped like banknotes but contain a small amount of 99.99% pure, 24-karat gold. The gold is contained between two layers of clear, decorated polyester. Goldbacks come in multiple denominations and the number on the Goldback indicates its denomination and reflects its precise fractional gold content, measured in thousandths of a troy ounce. Goldbacks are sold in increments labelled 1/2, 1, 2, 5, 10, 25, 50, and 100 with each containing proportionally larger amounts of gold. The following indicates the denomination, cost (based on the current gold price), and amount of gold in each Goldback:

½: $3.36 — Contains 1/2000 Troy Oz. of 24k gold
1 : $6.72 — Contains 1/1000 Troy Oz. of 24k gold
2 : $13.44 — Contains 1/500 Troy Oz. of 24k gold
5 : $33.60 — Contains 1/200 Troy Oz. of 24k gold
10 : $67.20 — Contains 1/100 Troy Oz. of 24k gold
25 : $168.00 — Contains 1/40 Troy Oz. of 24k gold
50 : $336.00 — Contains 1/20 Troy Oz. of 24k gold
100: $672.00 — Contains 1/10 Troy Oz. of 24k gold

Who Produces Goldbacks?

Goldbacks are minted by Valaurum, a private mint. Valaurum prints the Goldback designs onto 500-foot rolls of polymer sheeting. The 24-karat gold is then vacuum deposited onto the polymer using proprietary 5th-generation vacuum deposition technology. During this step the polymer is bombarded with the precise amount of atomized gold particles. This deposited gold layer is then sealed inside by a second protective barrier of polymer, creating a beautiful negative image on the back side.

What is a Goldback? *(continued)*

The Story of Goldbacks (2011–present)

The impetus for Goldbacks began, of all places, in Utah. The Beehive State passed the Specie Legal Tender Act, which legalized gold and silver coins or bullion as voluntary legal tender within the state borders. In other words, it became possible to use actual gold to pay for goods or services so long as the dealer or merchant agreed to do so. Each individual store owner could agree to accept precious metals in exchange or not, but it is entirely up to them. Eventually, a company — fittingly in Utah – devised a vehicle to take advantage of the law and make gold accessible to a greater swath of people. The company created Goldbacks in 2019, which soon became a minor favorite for Utahns to use in trade. Although large companies in Utah are less likely to accept them as currency, many small business owners have agreed to allow the passage of Goldbacks as legal tender in the years since their introduction.

Goldback Point-of-Sale in a Utah Store

The Goldback has not been adopted by any state government; it is privately issued and developed to be used at the local state level. In order to avoid issues with federal counterfeit laws, each Goldback is printed with statements such as, "*voluntary negotiable instrument*" "*for circulation*" specific to whichever state the particular Goldback in question was 'printed' for. Also, the text "*Privately Issued, Not U.S. Dollar Legal Tender. US & International Patents Pending*" appears on each Goldback.

Which States Issue Goldbacks?

There are only five states that currently issue Goldbacks. The Utah Goldback was released in 2019, with series for Nevada, New Hampshire, Wyoming, and South Dakota launched in 2020, 2021, 2022, and 2023 respectively. The Florida series was released on January 15, 2025.

Arizona Goldbacks are on the horizon and will be coming soon! As a state long committed to sound money principles, Arizona has taken meaningful legislative steps to support gold and silver as functional currency. With the passage of HB 2014 eliminating capital gains taxes on precious metals and the introduction of SB 1096 to create a state-run bullion depository, Arizona is laying the groundwork for a gold-backed economy.

There are also six other states that have legalized gold and silver as valid exchange instruments. However, they have not moved forward with designating Goldbacks specifically as legal vehicles for transfer.

What is a Goldback? *(continued)*

Anti-Counterfeiting Measures

All Goldbacks are created with advanced anti-counterfeiting measures. These include intricate artwork, UV reactive ink, and a raised reversed image on the back.

Goldbacks contain UV Reactive Ink

Each Goldback has a unique serial number for easy authentication and the fractional weight is listed at the bottom of each Goldback to verify the gold content inside. The technology used to create Goldbacks took over 20 years to develop and remains unmatched in the industry.

One downside is that Goldbacks carry a considerable premium, up to 100%, due to the labor-intensive process required to produce them. There have been no instances of counterfeiting and Goldbacks are accepted by a network of thousands of independent businesses across the US. Currently, over 2,000 US businesses accept Goldbacks.

Future of Goldback Notes

As a gold-backed form of currency, the Goldback's value fluctuates based on market demand and the stability of gold prices. Consequently, fluctuations in the price of gold not only affect the immediate purchasing power of this currency, but also highlight its role in wealth creation and economic exchange. During times of economic uncertainty, investors frequently seek out Goldback currency, increasing its desirability and, subsequently, its value, as it acts as a safeguard for financial assets.

The future of Goldback currency appears promising. Predictions for Goldback currency suggest an increasing acceptance and integration within both traditional and digital financial systems, positioning it to emerge as a significant form of cryptocurrency and digital currency in the near future as we get closer to a cashless society. The only real downside of the Goldback, as previously mentioned, is the premium that each Goldback costs over the spot price of gold embedded within each note. As of April 2025, the premium-to-gold price is still around 100%.

If you are interested in leaning more about the Goldback, the following websites can provide additional information and answers to frequently asked questions:

https://www.goldback.com
https://www.goldback.com/frequently-asked-questions/

The information in this article was obtained from various internet sources and provides the *opinions* of the authors and is not intended as investing advice.

A New Way to Purchase Gold

Imagine yourself on vacation, standing inside the sprawling main floor of the Emirates Palace hotel in Abu Dhabi, one of the most luxurious hotels in the world. While waiting to check in, you decide to pass the time by placing an order on a vending machine that's conveniently placed in a corner of the lavish, gold and marble laden lobby.

Looking into the console, you quickly browse at what goods the machine has to offer and make your selection. After pressing the button on your choice, you slip in several bills and wait as the large machine processes your order. After a few seconds, a heavy thud rattles the inside of the dispensary slot, and you reach in, gently pulling out the item you ordered. You inspect it closely before opening it—only it's not the typical soda can or candy bar that you're used to. Instead, you have in your hand a small, black box. Tucked neatly inside it is a small, glimmering wafer made entirely of fine gold.

GOLD to go ATM

The machine you just used was the **GOLD to go™** ATM made by Ex Orientale Lux (EOL), a precious metals company based in Germany. In 2008 during an economic downturn, the company began to explore new mediums when consumer demand for gold started to rise. The company first began by working to dispel the popular misconception that gold and precious metals are investments which are too expensive and difficult to obtain by the general public.

Inspired by the simple vending machines at airports and hotels, which dispense everyday items such as toiletries and headphones to people who are always on the go, EOL came up with the gold ATM, which offered a fast, convenient and fully automated method for casual investors.

Described as "like an armored vehicle" by the company's founder, these machines can weigh up to 1,250 pounds and are built to withstand forced break-ins and even small explosives to prevent theft. They are bolted to the ground and virtually impossible to move. The vending machines are covered in gold leaf and include a touch screen, cash and credit card slots, and a lighted display showcase. Users must scan identification for purchases exceeding the money laundering limit within a given time. The machines also include surveillance cameras that record all transactions.

Each GOLD to go ATM monitors real-time prices and gives instant cash for gold, silver, and cryptocurrency. It captures and authenticates the user by examining the ID hologram and a Video Teller Agent examines each customer to assist in real-time. In the case of a technical issue, a video call will be automatically made to customer support.

A New Way to Purchase Gold *(continued)*

The GOLD to go ATMs dispense up to 10 different products, which include items such as Krugerrands, Canadian Gold Maples, and standard or engraved gold bars that range from 1 to 250 grams. A touch-screen interface provides information on the products as well as their real-time pricing, while a built-in scanner can log the user's passport and identification. Like ATMs found at banks, they are outfitted with cash and credit card slots.

The first of the GOLD to go™ ATMs were installed in Germany and the United Arab Emirates in 2010. Since then, they have been owned and operated in over a dozen locations worldwide, in countries such as the United States, Switzerland, Peru, Spain and Colombia. The first GOLD to go ATM installed in the United States debuted in Boca Raton, Florida, in December 2010. The intent is to place the ATMs in four- and five-star luxury hotels in tourists areas. In the United States, the Golden Nugget hotels in both Las Vegas and Atlantic City serve as a home for GOLD To Go. The machines have been very popular and need to be restocked every 2-3 days.

Goldback ATMs

The story on page 14 described the new form of currency that contains gold—the Goldback. A company called **GoldATM** is a privately held company that is the first organization to create ATM machines that can instantly convert cash into Goldbacks. With the companies GoldATM, customers can convert cash to Goldbacks in seconds and end up with a 99.99% pure, 24-karat gold currency that resembles cash.

These new GoldATMs are conveniently located in many different retail outlets such as convenience stores, shopping malls, gas stations, supermarkets and other retail stores in Utah, Las Vegas, Nevada, and Sunrise, Florida. The exact location of these ATMs may be found at https://goldatm.com/locations/.

The GoldATMs are safe and secure and allow you to buy up to thousands of dollars of gold for cash very quickly. As the world has shown increasing demand and desire to purchase and own gold as a tangible asset, GoldATM makes buying gold convenient, easy and practical for everyone, for as little as $20.

Response to GoldATM's initial locations has exceeded expectations thus far, with rapid additional expansion underway through sales of Goldbacks, through the company's website, and via several hundred additional Gold ATMs nationwide.

The information in this article was obtained from various internet sources including:
https://zengold.com/zen-gold-atm/

August 2025 Special Events

SUN	MON	TUE	WED	THU	FRI	SAT
					1	2
3	4	5 Member's Meeting 6:00 PM	6	7	8	9
10 WISHFUL Claims 7:00 AM	11	12	13	14	15	16
17	18	19 Business Meeting 6:30 PM	20	21	22	23
24	25	26	27	28	29	30

September 2025 Special Events

SUN	MON	TUE	WED	THU	FRI	SAT
AUG 31	1 LABOR DAY	2 Member's Meeting 6:00 PM	3	4	5	6 BRUISER Claims 7:00 AM
7	8	9	10	11	12	13
14	15	16 Business Meeting 6:30 PM	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Editor's Note

Ray Darragh, DGD Gazette Editor

I hope everyone found the information about Goldbacks (p.14) and GoldATMs (p.17) as interesting as I did. I hadn't heard of either of them until recently and thought club members might enjoy the information. Until the Arizona Goldback is available, I think I will purchase a Goldback on my next trip to Utah just to say I have one. Just another "treasure" to add to the shiny collection!

As we progress into late summer and fall, always be aware of your surroundings while out on the claims. A member mentioned he saw a rattlesnake on one of our claims. Although I've only seen one small rattlesnake while prospecting during the past four years, I always wear my snake gators if I'm metal detecting in the desert. I am a firm believer that it's not a good idea to tempt fate!

Be safe out there, have fun, and keep finding the yellow stuff!

"May you always find yellow in the bottom of your pan"

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"I acknowledge that prospecting and prospecting locations can be dangerous with numerous natural and artificial hazards. By signing up, as a member of the Desert Gold Diggers Inc., I, my spouse, my family, and/or my guests agree to release the Desert Gold Diggers Inc., their officers or assignees, and/or property owner(s) from any liability incurred during prospecting operations/outings. I further agree to have any guests accompanying me to one of the clubs claims on a private outing, to sign a club waiver prior to the outing."

The Desert Gold Diggers Board encourages submissions of articles from club members about prospecting or mining, as well as opinion pieces or the sale of items. All submissions will be reviewed and approved by the Board prior to inclusion in the Gazette.