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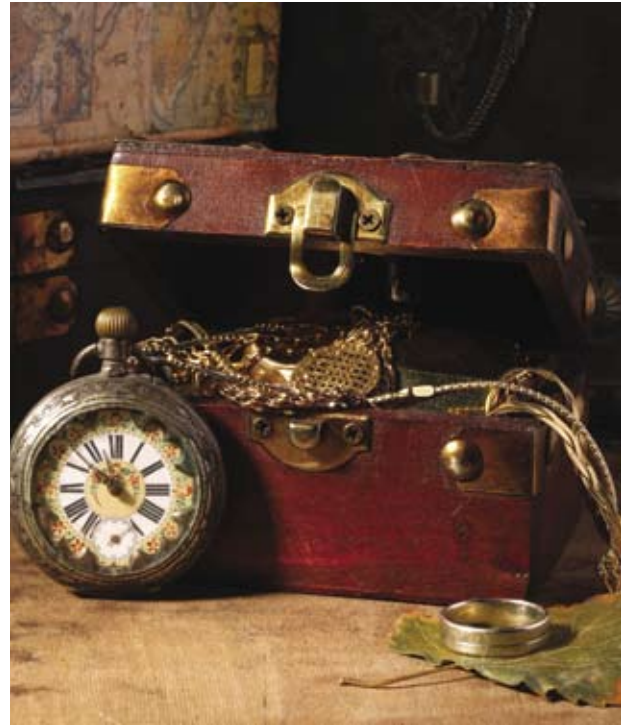
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## JEWELS



# Arizona Woman Finds Gold Mine—In Her Own House!

By ANDREW Z

A modern "Gold Rush" is happening as you read this, but this time around, the gold isn't in them thar hills, and it just might be right in your own house. The title of this article may be tongue-in-cheek, but there is no kidding about the treasure that might be at the bottom of your jewelry box or in the back of a drawer. I'm talking about that which is referred to in the trade as "old gold" or "scrap gold." This is typically jewelry that is either broken (not worth fixing), out of style, single earrings, or just plain ugly. You know the stuff—but what to do with it? Well, a booming gold market (as well as platinum and silver) may hold the answer to that question.

Many of my friends, family, and customers have been bringing in their old gold and platinum jewelry for me to evaluate and then turn into cash for them in the form of a check or store credit for new jewelry. The last time that I remember this type of opportunity was around 1980 when the gold market was around \$800 per ounce. Over the past couple of months, the gold market has been back and forth over the \$1,000 per ounce mark! (As I am writing this in

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early April, it is around \$900, plus or minus a few dollars).

If you are thinking of getting together your old gold treasures, there are a few things that you should keep in mind:

**1** Gold jewelry is typically not 100 percent gold content, because other metals were blended or alloyed with gold to make it more durable and workable, and also to bring the cost down. A few simple formulas to figure the gold content are as follows:

Pure gold = 24k

8k = 18/24 = 75 percent pure gold

14k = 14/24 = 58.3 percent pure gold

10k = 10/24 = 41.67 percent pure gold

**2** The value of the gold content varies directly with the gold market's ups and downs.

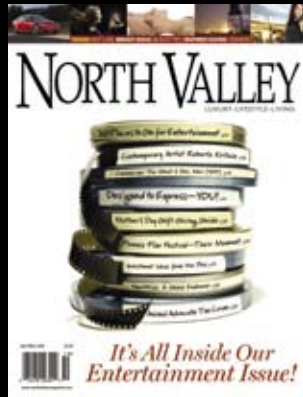
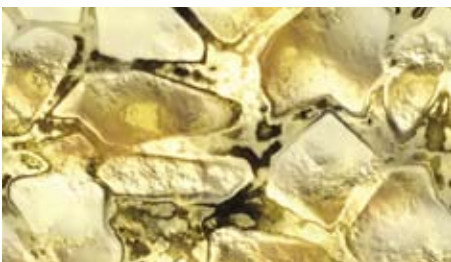
**3** The gold content within your old jewelry must be extracted and refined back to pure, useable gold. This is an expensive process and is figured in during the payment for your scrap.

**4** Not all is as it appears. Just because there is a stamped gold mark, say 14k, doesn't mean that it is real. Counterfeits and low-karat impostors exist, but this is mostly with pieces purchased from unreliable and questionable sources.

Before you bring in any old gold, make up two bag lots: one with broken and unusable pieces, and another with good workable jewelry where the only thing wrong with it is that you no longer like it. The second bag may have items with a value higher than scrap. Also, diamonds and gems can usually be removed or added to the value.

Happy Mining! 🍷

Andrew Z Diamonds & Fine Jewelry is offering courtesy gold evaluations for readers. Call (623) 551-6892 for more information.



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