

A large bronze statue of a cowboy on a bucking horse is the central focus. The cowboy is wearing a hat and is tipping it with his right hand. The horse is rearing up on its hind legs. In the background, the Texas State Capitol building is visible, with its iconic dome and classical architecture. The scene is set during dusk or dawn, with a soft, hazy sky and some interior lights of the building visible.

THE PRECIOUS METALS HANDBOOK

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Texas Precious Metals (TPM) is one of the largest precious metals companies in the United States. We operate a retail and wholesale precious metals business with operations in Dallas, College Station, and Shiner, Texas. We also offer private storage and logistics at our world-class depository, Texas Precious Metals Depository (TPMD), which is insured by underwriters at Lloyd's of London. Our company is a member of the LBMA and SOC 2 certified.

Buying precious metals for the first time can be an intimidating and sometimes frustrating experience. This document is designed to answer common questions and clarify the buying process. Our intention is to elaborate on the buying process and address common questions gathered from years of interactions with clients. The good news is that the process is not much different than buying any other product online, but it begins by establishing a plan. We will help you devise that plan by first addressing some general questions.

Are precious metals a good investment?

You will hear many precious metals companies extolling the upside investment opportunities of gold, silver, and platinum. In our view, gold and the other metals are less of an investment and more of an insurance policy. They act as stores of wealth but not producers of wealth, functioning more like a currency than an equity. Investments tend to be income-generating, whereas gold and the other metals are not income-generating assets. If gold rises from \$1,000 per ounce to \$5,000 per ounce, the owner is not necessarily wealthier. Gold's true value is not measured in nominal (dollar) terms, but in relation to other assets. In other words, if gold becomes 5x more expensive in dollar terms, while cars, homes, food, the stock market, etc., also become 5x more expensive, you have simply retained purchasing power, not grown it.

Owning gold becomes interesting when its nominal price is perceived to be low compared to other assets. If all asset classes crash by 50%, but gold maintains its nominal value, purchasing power has increased by a factor of two even though, on paper, the gold price has not moved in dollar terms at all. Gold is relational. From 2001-2025, gold's rise in dollar terms exceeded the growth of the S&P 500 index. Gold's value increased in relation to this basket of equities over that time period.

Further on, we will examine the distinctions between gold and silver.

THE DECISION PROCESS

How many dollars should I convert into precious metals?

If you are seeking to convert a (relatively) small sum of money into metals, you may be inclined to purchase metals with smaller denominations. The advantage is flexibility. Smaller coins will afford you the opportunity to sell portions of your holdings or use those smaller denominations for trade. Popular coins for this purpose include 1-ounce silver coins, junk silver, or fractional gold rounds and denominations. The disadvantage to smaller denominations is that, as a rule, the smaller the denomination, the higher the premium on a percentage basis. (It is more expensive to mint 10 of the 1/10th-ounce coins than a single 1-ounce coin.)

For larger buyers, the higher premium costs associated with smaller denominations can become prohibitive; therefore, it is common for larger orders to favor 1-ounce and 10-ounce denominations of gold and 100-ounce or 1,000-ounce denominations of silver.

Should I purchase gold, silver, or a combination?

In general, gold is more "conservative" than silver because the price is less volatile. The silver market is much smaller than gold and tends to be a more speculative trade influenced by industrial demand. According to the Silver Institute, industrial consumption alone is now consuming ~50% of annual silver production. The two precious metals often move similarly up or down in price, so it is less common that gold and silver will move in opposite directions. When precious metals prices increase, silver tends to increase much faster than gold on a percentage basis. Similarly, when prices decrease, silver tends to decrease at a much faster rate.

The decision to purchase gold or silver is heavily predicated on purpose and risk tolerance. For those approaching retirement age or those seeking insurance for a portfolio or currency hedge, gold is often a more popular option. For those with a greater speculative appetite, silver offers (in the opinion of some) higher upside potential. Additionally, for "preppers" concerned with systemic risk or an apocalyptic shock, silver tends to be valued as a solution for trading or bartering in smaller quantities.

Platinum shares some of the qualities of gold and silver. While historically (though not always) trading at a higher price than gold, it is a smaller market than silver, with a heavy concentration in industrial usage.





Some precious metals enthusiasts closely monitor the gold-to-silver ratio, which represents the number of ounces of silver required to equal one ounce of gold. Historically, this relationship has floated anywhere between 10:1 and 20:1, although the ratio has been much larger in recent decades.

A final consideration is size. A \$100,000 order of silver might weigh 160 pounds, while a comparable gold order might weigh only a few pounds (depending on price). When accounting for the stark per-ounce price differential, it is important to note that silver is significantly bulkier than gold.

I want to buy gold. Should I buy gold bars or gold coins? Which gold coins should I purchase and why?

There are three main considerations for selecting a gold product: premium cost, country of origin, and sell-side tax. Generally, non-legal tender gold bars are cheaper than legal tender coins by a few dollars per ounce. Clients seeking to purchase gold for the least possible price favor gold bars. In general, the larger the bar, the lower the premium per ounce. The downside is that the IRS requires precious metals dealers to file a 1099-B form when repurchasing 100 troy oz. and 1 kilo gold bars with a minimum amount of 100 troy oz. or 3 kilo bars. For additional information, see: www.texmetals.com/sell-gold-coins

Clients purchasing gold coins may choose among several sovereign mints. The premiums on these coins vary depending on the level of government bureaucracy and taxation.

Like gold bars, the Canadian Gold Maple Leaf, the South African Gold Krugerrand, and the Mexican Onza are subject to 1099-B reporting requirements when selling in increments of 25 ounces or more per transaction. All other coins are exempt from 1099-B reporting.

For those wishing to purchase gold in coin form for the lowest possible premium and without 1099-B reporting, the Texas Mint offers the Texas Gold Round, which is one-ounce of .9999 fine gold and the least expensive gold medallion in the market.

I want to buy silver. Should I buy silver bars, silver coins, silver rounds, or junk silver?

Just as with gold, there are three main considerations for selecting a silver product: premium cost, country of origin, and sell-side tax. An additional consideration is the form factor.

For clients seeking the largest quantity of silver at the lowest cost (i.e., the best value for their purchase), 100-ounce and 10-ounce bars are a common solution, along with 1-ounce silver bars and silver rounds, such as the Texas Silver Round. For institutional investors, 1,000-ounce bars are also an option; however, they are generally less preferred by retail investors due to their size.



The difference between a “round” and a “coin” is important to understand. A round is a privately minted non-legal tender medallion in the size and shape of a coin. A coin is a product minted by a sovereign mint with legal-tender face value. Both options offer the same silver weight, form, and purity (ranging from .999 to .9999 pure, depending on the product). The round, however, tends to sell at a lower premium because private mints are not subject to the same financial burdens – and taxation – as sovereign mints.



Some clients prefer the “official” designation of a sovereign coin, while others prefer to acquire silver in their desired form at the lowest cost. It is a matter of personal preference.

“Junk” silver is an industry term for pre-1965 U.S. dimes, quarters, half-dollars, and dollars. These coins are composed of 90% silver. Since they were at one time in common circulation, they generally have significant wear when compared to “brilliant uncirculated” coins or rounds. Certain clients are attracted to junk silver because these coins represent the smallest denomination available for silver products, and the premiums tend to be comparable to 1-ounce silver coins on a per-ounce basis. In other words, there is generally no significant increase in premium despite the smaller size. It is worth noting, however, that these premiums tend to fluctuate more than newly minted products due to finite supplies. The U.S. Mint no longer produces these coins. Hence, there are acute supply/demand sensitivities in the junk silver market that can lead to higher premiums during times of market volatility.

For silver, there are 1099-B reporting requirements when selling junk silver coins in increments of 1,000-ounce bars with a minimum of 5,000-ounces. All other coins or rounds are exempt from 1099-B reporting.

OTHER COMMON QUESTIONS

Are precious metals purchases subject to sales tax?

On June 21, 2018, the United States Supreme Court announced a decision in favor of South Dakota in *South Dakota v. Wayfair Inc.*, where the state argued that it was losing out on local sales taxes due to an increasing number of consumers shopping online rather than in brick-and-mortar stores.

Since 2018, online retailers such as Texas Precious Metals have been forced to adapt to the varying state sales tax rules and regulations across the United States. Sales taxes are calculated and charged based on the delivery address.

EXAMPLES:

1. A client residing in Arkansas places an order for \$1,000 worth of silver. They would be charged an additional \$65.00 in sales tax in compliance with Arkansas sales tax laws as they apply to bullion.

2. A client residing in Arkansas orders \$1,000 of silver to be delivered to the Texas Precious Metals Depository. In this case, the client would only pay \$1,000 to Texas Precious Metals, with no sales tax, because Texas does not impose a state sales tax on gold and silver bullion coins or bars.

For a complete list of tax regulations by state, please visit: www.texmetals.com/sales-tax

When it comes time to sell my precious metals, will the sale be subject to capital gains tax?

Long and short-term capital gains tax questions fall under the class of topics for which you should consult an authorized tax professional. It is generally understood that profits derived from the sale of precious metals are subject to a capital gains tax of 28%. The reporting of those gains is subject to United States law.

When I buy from Texas Precious Metals, does TPM report the sale to the United States government?

The precious metals industry is not regulated in the same way as banks. Therefore, the purchase of precious metals is a non-reportable event, provided you are not paying for your purchase with cash (physical dollars) in excess of \$10,000, which warrants the filing of Form 8300, or the transaction is deemed to be involved in suspicious activity, in which case a SAR report must be filed.

The government is satisfied that the funds originating from your bank via electronic transfer have been pre-screened for suspicious activity due to the mandates currently enforced on banks. In other words, the government is convinced that your bank knows the origin of your funds and is conducting the proper due diligence on its clients. Consequently, precious metals dealers are not subject to additional reporting restrictions, no matter the size of the purchase, though we still must follow prevailing anti-money laundering and KYC rules.

Nevertheless, in our technological age, it would be naïve to assume that the government cannot easily track the activity of any person of interest via the communications channels (phone, internet, etc.) leading to the purchase. The world is interconnected. Obviously, it is much more difficult for the government to track the whereabouts of the metal

once purchased or the line of ownership once it is gifted, traded, lost, stolen, or otherwise disposed of.

How do I know my metal is real?

The precious metals we sell originate from two sources: mints or third-party sellers such as clients or other dealers.

More than 85% of the metal we sell originates from a sovereign or private mint that produces the coin or bar. The mint guarantees the weight and purity of these products, and we sell them to our clients in the exact condition we receive them from the mint. We open sealed monster boxes or coin tubes only when orders of uneven increments oblige us to do so.

For orders originating from third-party sellers (clients or other dealers) we verify the weight and purity of every shipment entering our vault, no matter how large or small, using a combination of methods such as density testing, specific gravity testing, electromagnetic throughput, and other machine protocols.

For those seeking further assurance, a device such as the Sigma Metalizer sigmametalitics.com can be purchased for less than \$1,000.

I have heard that the government may confiscate gold again, as it did in 1933. Is this true?

It is impossible to know whether the government will confiscate precious metals at a future time. However, there are three considerations for those anxious about the prospect:

1. The government can confiscate whatever it wants, whenever it wants, and has been known to seize land and other assets from citizens. In fact, the government presently confiscates a percentage of individual income through various taxes, which can rise at any time. Gold is certainly not immune to governmental oversight and regulation.

2. It is worth noting that, in 1933, the government did reimburse citizens for their gold, albeit at a discounted rate. This form of "confiscation" was therefore different than an airport toiletry confiscation by the TSA, for which there is no reimbursement.

3. Lastly, and perhaps most importantly, it is worth highlighting that the emphasis placed on the 1933 gold confiscation by some precious metals dealers is not without incentive. Certain dealers incentivize their sales force to drive profits, and since collectible coins offer higher margins, these opportunistic sales people emphasize that the 1933 legislation exempted collectible coins. However, many of the products classified as collectibles today were, in 1933, standard bullion coins; therefore, the coins being promoted today were, in fact, nonexempt at the time of the legislation. In the event of future legislation, it is impossible to know what stipulations the government will place on the citizenry.



Is it better to purchase collectible coins or bullion coins?

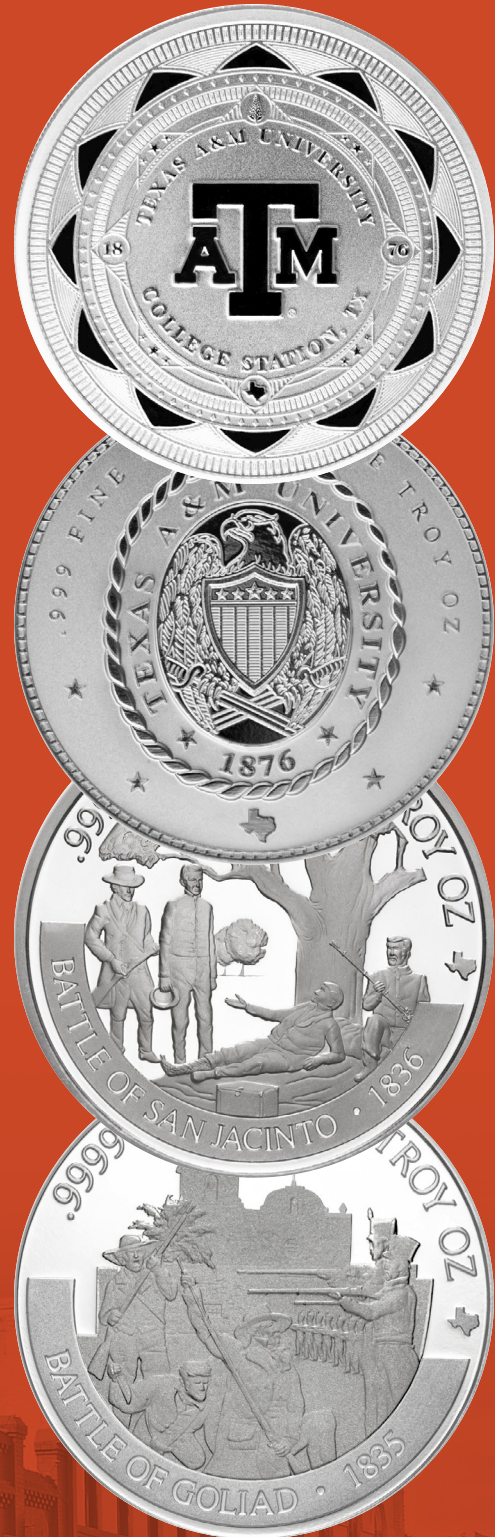
Purchasing collectible coins is akin to acquiring a piece of art. Generally, the value resides not in the metal content, but in the rarity, artistry, or desirability of the coin. Therefore, when evaluating collectible coins, it is crucial to acknowledge that there are substantial premiums on these coins, which sometimes far exceed their metallic value. If you desire collectible coins, ensure that your motivation is not for currency-like fungibility (i.e. easily and quickly convertible into an instrument of equal value).

How do I know I can trust Texas Precious Metals?

Texas Precious Metals is a Kaspar Companies subsidiary business. Kaspar Companies is a 128-year-old (as of 2026), fifth-generation family business that has been continuously operating in South Texas since 1898. As the largest employer in Lavaca County, Kaspar Companies employs over 400 employees across four main subsidiary businesses. Since its inception in 2011, Texas Precious Metals has processed more than \$4 billion in client transactions and shipped over 250,000 orders to all 50 states. In 2014, Texas Precious Metals was recognized as the No. 1 “Fastest Growing Aggie-owned or Aggie-led business in the world” by Texas A&M University, and in 2015, Inc. Magazine named it the No. 200 Fastest Growing Private Company in America. In 2018, Texas Precious Metals launched **Texas Depository**, a private storage facility, catering to individuals, IRA custodians, and other large commercial institutions. Texas Precious Metals is a member of the LBMA and SOC 2 certified.

No product is more closely associated with Texas Precious Metals than the Texas Silver Round. As of 2025, in its 13th year in production, there are more than 3 million Texas Silver Rounds in circulation. In total, including 1 oz, 10 oz, and 100 oz silver bars, more than 4.5 million ounces of Texas Mint branded products have been produced to date. The Texas Silver Round became a staple in the precious metals industry by offering investors a unique value proposition. This one-ounce, finely struck medallion is purer than a US Mint Silver Eagle (.9999 fine vs. .9993), less expensive at the retail level, and packaged in superior boxes comprised of steel, which is distinct from the common plastic containers issued by the government mints.

We encourage first-time precious metals buyers to thoroughly research our company and others before making a purchase. Read online reviews, assess Better Business Bureau complaints, or make a site visit to the company’s facility, if feasible. The precious metals industry attracts the unscrupulous, so it is important to be diligent!



A BEGINNER'S GLOSSARY

What is bullion?

Technically, bullion is defined as gold and silver in the form of bars or ingots with purity exceeding 99.5%. However, coins with equal or greater purity, or even common sovereign coins that are only 22k (91.67%) like the gold United States Mint Eagle or South African Mint Krugerrand, are generally referred to as "bullion" even though they do not pass the technical definition, since they are purchased primarily for their metallic content and not for collectible purposes.

Since the United States Mint Eagle and South African Mint Krugerrand are only 22k (91.67% pure), why do they trade at roughly the same price as pure gold products?

While it is true that the gold Eagle and Krugerrand are only 22k, they nevertheless still contain one troy ounce of gold. Their lesser purity is the result of adding metallic alloys to harden the coins, and so the gross weight of these coins is 1.09 troy ounces, with a net gold weight of one troy ounce.

What does it mean when a coin is labeled "Brilliant Uncirculated (BU)"?

The term "Brilliant Uncirculated," or BU, refers to coins that have not been in circulation or handled commonly like commercial coins. They show no significant wear. When privately held bullion coins have abnormal wear, they may be designated as "Almost Uncirculated (AU)" or "common". A common mistake among buyers is to assume that BU coins possess the same qualities as "graded" coins. This is not the case. Imperfections in the minting process, or slight nicks and scratches, do not disqualify a coin from being designated "BU," particularly when these coins are stacked one upon another in tubes while in transit. Customers seeking coins in perfect condition typically buy MS-70 graded coins, for which they pay a higher premium.

What is the "spot" price?

The spot price of gold is the price of one ounce of gold as contained within a 400-ounce gold bank bar traded on the commodities exchange at current market prices. For silver, it is the price of one ounce of silver as contained within a 1,000-ounce silver bank bar traded on the commodities exchange at current market prices. These prices for "immediate delivery" are distinct from futures prices, which indicate trade value for delivery at a future date.

NOTE: We publish live spot prices on our website. These prices originate from the LBMA spot market. Since precious metals are traded worldwide on numerous exchanges, and since websites publish these prices at irregular intervals, it is common for slight variations in pricing to exist between websites. For example, a website publishing prices from a certain exchange every two minutes will produce slightly different prices than another site publishing every twenty seconds from another exchange.

Additionally, most markets publish a "bid" and "ask" price for these metals, with a slight spread between them. In most cases, dealers buy at the bid (the lower number) and sell at the ask (the higher number).

What is the "premium"?

The premium is the markup for a precious metals coin or bar above the spot price. Several factors contribute to a coin's premium, the most significant of which is the minting cost. Buyers cannot afford (or do not want) 400-ounce gold bank bars; they want smaller denominations, and those smaller denominations must be minted. In the case of sovereign mints, another contributor is taxes, as some governments levy a duty on every coin sold to customers. Shipping costs from the mints to dealers also contribute to the premium, as do financing costs. If the premium for a gold coin is \$50, the dealer may gross \$10-\$15 per coin, depending on volume.

For silver and platinum, the same principles apply.

In some cases, Texas Precious Metals may also pay a premium to sellers when individuals sell back to us, especially for products we carry on our website, depending on market conditions. Our "buy back" premiums are indicated on individual product pages.

What is the "melt" price?

The melt price is simply the spot price multiplied by the weight of the precious metal. For a 1-ounce gold coin, the spot price and the melt price are the same. If the gold spot price is \$4,500, and the gold content in the coin is 0.9675, then the melt price is $\$4,500 \times 0.9675 = \$4,353.75$.

What is a "troy" ounce?

Most people recall that an ounce is 1/16 of a pound, and when purchasing a half pound of roast beef at the deli, the butcher will hand you an eight-ounce package. This standard unit of commerce is technically referred to as an "avoirdupois" ounce, and it is used commonly for weighing everything except precious metals and gunpowder.



Instead, precious metals are measured in troy ounces, a unit of measure that dates back to Roman times. A troy ounce is heavier than the avoirdupois ounce, and the conversion is as follows:

1 troy ounce = 1.09714286 avoirdupois ounces

So, do not be surprised if your 16 "1-ounce" 99.99% pure gold Canadian Maple Leaf coins weigh more than a pound on your kitchen scale. Unfortunately, you have not won the lottery. You are simply using the wrong scale.

What is "purity"?

A coin's purity is calculated as the precious metal weight divided by the total weight. In the case of .9999 fine gold, the gold content is at least 99.99% of the total weight. A gold American Eagle coin contains one troy ounce of gold, but the total coin weight is 1.09 troy ounces (the coin contains other alloys). Therefore, the purity of the coin is $1/1.09 = .917$ or 91.7% or 22 karats.

What is a “graded” coin?

A graded coin is any coin that has been evaluated by a third-party grading service to certify the coin’s condition using a generally accepted scale ranging from 1-70. The two most popular grading services are NGC and PCGS, and they certify both modern and vintage coins. Graded coins are subsequently mounted inside tamper-proof hard plastic cases commonly known as “slabs,” with a unique serial number archived in the company’s database.

What does it mean to “lock in” a price?

Unlike purchasing an item on Amazon, the prices for our products fluctuate with the commodities market every few seconds. The prices are constantly changing. A buyer “locks in” a price either online or by phone the moment the order is placed. This is known as a “market order” and remains fixed permanently, regardless of whether the price moves higher or lower afterwards.

Amidst these constant price fluctuations, we protect the company against gains or losses through a process known as “hedging.” We generate profit through product premiums, not by speculating in the commodities markets. As a result, we take a short position on our trading platform - a hedge - against any physical inventory in our possession. Our physical inventory acts as a long position. These positions offset each other, thereby negating any price exposure.

When a buyer purchases from our company, we close out our short position and transfer the buyer’s precious metals order to them, which becomes a “long” position for them. In this way, purchasing precious metals is very similar to buying a stock. Once you execute the trade, it cannot be reversed. Our trading staff adheres to the following principle: For every action, there is an equal and opposite reaction. For every sale, we close out the offsetting position. Therefore, once you “lock in” your order, you own the metal at that price.



THE BUYING AND SELLING PROCESS

What is the process for buying precious metals from Texas Precious Metals?

You can place an order online 24/7/365 or by phone at 361-594-3624, Monday through Thursday from 8 a.m. to 6 p.m. CST, and Friday from 8 a.m. to 4 p.m. CST. There is no additional cost when ordering by phone. We do not employ salespeople at our company, and there are no commissions or sales pitches. Our staff exists for one purpose: to facilitate a low-cost, friendly, and efficient purchasing experience. No one will ever pressure you or make a sales call.

Clients may purchase using bank wire, credit card, or ACH, as outlined in the following chart. For on-site appointments, which must be scheduled in advance, we accept payment by cash and check (see below).

TRANSACTION AMOUNT	< \$999.99	\$1K - \$9,999.99	\$10K - \$24,999.99	\$25K+
PAYMENT METHOD	Credit Cards Cash ACH	Credit Cards Cash ACH	Bank Wire ACH	Bank Wire
SHIPPING METHOD	UPS / FedEx Ground	UPS / FedEx Next Day Air	UPS / FedEx Next Day Air	UPS / FedEx Next Day Air
SHIPPING COST	FREE	FREE	FREE	FREE

When you purchase using a form of payment other than a credit card, such as bank wire or ACH, we will require a 5% credit card hold. This is a hold – not a charge. When we receive full payment for your purchase, we will release this hold on your credit card. (This process is like when a hotel takes a credit card hold at check-in for incidental expenses or room damages. The hotel will subsequently release the hold when you check out.) Our process is the same; we release the hold upon receipt of payment. This process also occurs in reverse when selling. We place a credit card hold to secure the trade until we receive delivery of your precious metals.

Why the hold? We hedge all of our bullion. When you place your order, we unhedge our position, exposing us to price movements in the precious metals markets. The credit card hold protects us against any losses in the event of non-payment (buy) or non-delivery of goods (sell).

Please note that once an order has been executed, it cannot be reversed. Should you cancel your order or fail to remit payment, you will be subject to a cancellation penalty of \$350, as well as any resulting market losses.

How do I remit payment?

You will receive a confirmation by email when you place your order. At that time, you will be able to access your invoice via your online account at texmetals.com. Payment instructions are in the email as well as on our website. You are locked into a price the moment you place your order, and all orders are final, per our terms and conditions. We request payment within one business day. We recognize that certain customers may need additional time for various reasons, such as rolling money from money market funds, etc. Please contact us by phone or email to request an extension. We are happy to accommodate extensions (within reason). We will never cancel an order without first contacting a customer.

We do not accept international orders or payments from countries outside the United States.

We do not accept payment by bank check or cashier's check, because these are considered "cash equivalents." We limit cash transactions to \$10,000 per calendar year per family, and to in-person visits only. Upon receiving your payment, we will send you an email confirmation to access your payment receipt.

The United States government does not require bullion dealers to report any transactions, unless:

- A.** You pay with more than \$10,000 in cash (or cashier's checks, which we do not accept). This would require a Form 8300 filing. We do not accept cash transactions greater than \$10,000. NOTE: This rule does not apply to payments by bank wire or ACH.
- B.** You are a drug dealer, terrorist, or otherwise in violation of the USA Patriot Act or Texas Precious Metals AML policy.

There are no 1099 reporting requirements on the PURCHASE of bullion. However, there are certain reporting requirements on the SALE of bullion by an individual to a dealer.



What is your shipping policy?

Every product we sell is in stock and available for immediate shipment. Unlike most dealers, if we don't have it, we don't sell it. You will not wait weeks or months for an order, as you often do with other companies. We generally ship orders within 3 business days from the date payment clears. In the rare event that we miss this window, we will work promptly to correct the issue. When your order ships, you will receive an email with instructions to access your tracking number(s).

All orders ship for **FREE**, fully insured.

Orders from \$0-\$999.99 ship via FedEx or UPS Ground. Orders \$1,000 and up ship via FedEx Overnight or UPS Next Day Air®. If a package is lost or stolen in transit, it is our responsibility to file a claim and provide you with a replacement package. We will ship to homes, offices, banks, depositories, or Customer Centers. We do not ship to mail forwarding companies, PO Boxes, APOs/FPOs, or US territories, including Guam and Puerto Rico. Please be advised that you may receive a tracking number before our carriers have actually scanned the package. If your tracking number does not display tracking information immediately, please try again after 5 p.m. CST. Please note that, for security reasons, we restrict clients from contacting UPS to change delivery instructions. If you need to change your delivery address while the package is en route, please contact our logistics department.

All packing operations are video recorded. In the rare event that we make a mistake, we will review our video logs. We will happily correct any shipping mistakes. Upon completion of your order, you may receive a follow-up phone call to ensure delivery completion.

What if I want to pick up my purchase at your facility?

We welcome clients to pick up orders in person at our facilities in "the Cleanest Little City in Texas". Client pickup and in-person purchases are available Monday through Friday, 9:00 a.m. to 4:00 p.m. CST. Please make an appointment. We kindly request at least 24 hours' advance notice of your arrival. We do not have a showroom, and for security reasons, our vault is not located at our administrative address. Therefore, we greatly appreciate your advance notice. If you are picking up in person, be advised that we are Texan, so the entire staff is armed.

What is a "limit order"?

A limit order is a standing order with a "commitment to buy" or a "commitment to sell" if the gold or silver price reaches a buyer's desired value. For example, if gold is trading at \$1,500 per oz, and a client wishes to buy gold at \$1,490, we can create a limit order for our clients which is automatically executed and turned into an order if the price reaches \$1,490.

1. Limit orders are good for client-specified lengths of time, and cancel automatically at 4:45 p.m. EST on the day specified.
2. A limit order can be changed at any time at no charge as long as the trade has not been executed.
3. A limit order is a firm order. If the limit order is executed, the order cannot be reversed.
4. We confirm all limit orders with a credit card authorization.

NOTE: The commodities market is a 24-hour market, trading Sunday night through Friday at 5 p.m. EST weekly. Many limit orders execute in the middle of the night.



What happens when I want to sell?

When you're ready to sell, please call us Monday through Thursday from 8 a.m. to 6 p.m. CST, and Friday from 8 a.m. to 4 p.m. CST, to lock in your sell price (a major credit card is required). You will need to ship your bullion to us within 24 hours of locking in the price. Customers have the option of selecting their own shipping and insurance provider. However, we offer door-to-door pickup and delivery via FedEx and/or UPS for your convenience. If you would like us to arrange shipping, we will email you a shipping label for overnight shipment, and we will schedule a pickup for the following day.

When it comes time to sell your products, the government does require bullion dealers to file reports where applicable. The IRS report is the 1099-B form, and it applies to the following transactions:

REPORTABLE ITEMS	REPORTABLE BAR SIZES	MINIMUM FINENESS	MINIMUM REPORTABLE AMOUNT
GOLD BARS	100 troy oz. & 1 kilo	.995	One 100 troy oz. bar or 3 kilo bars
SILVER BARS	1,000 oz.	.999	5 bars (5,000 troy oz.)
PLATINUM BARS	10 troy oz. or greater	.9995	50 troy oz.
PALLADIUM BARS	10 troy oz. or greater	.9995	100 troy oz.

You might wonder why sales of these specific objects are reportable. These reporting requirements are related to the regulations that require brokers to report all proceeds from stock and commodity transactions. These specific products are currently traded (or used to be traded) on commodity exchanges.

Form 1099-B reporting requirements do not apply to any other coins. They do not apply at all to American Gold Eagles, American Buffalo, Austrian, Chinese, Australian (Perth Mint coins), or any fractional bullion gold coins. And they apply only if you sell at least the minimum quantity that is equal to the quantity of a commodity contract for the object.



THE BUYING AND SELLING PROCESS – IRA ROLLOVERS

How do I rollover my IRA into physical precious metals?

To create or rollover an IRA into precious metals, you must first select a custodian. We can place you in contact with well-established custodians, or you can select the custodian of your choice.

Once you have selected your custodian, you must fund an account with them and agree on pricing terms with us. Your custodian will issue a bank wire payment to us on your behalf, and we will ship your precious metals to your depository.

What is a custodian?

An IRA is a trust or custodial account set up through the United States government for you or your beneficiaries. All IRAs must be held by a custodial entity. A custodian is a designated financial institution (bank, credit union, or licensed non-bank institution) that administers the client's securities. Their services include account administration, financial transactions, tax support, and other related trust management. The fees charged by the custodians vary depending on the services the client desires.

What is a depository?

A depository is a high-security private storage facility. While a custodian is technically allowed to own or manage a depository, it is extremely rare. In nearly all cases, a custodian will use a third-party depository. Therefore, it is necessary that you select the depository at which you desire to store your precious metals. Please note that not all custodians maintain agreements with every depository; therefore, be sure to inquire. At Texas Precious Metals Depository, we work with dozens of IRA custodians. For more information, please visit TexasDepository.com.

Who does the purchasing?

Once you have chosen a custodian, funded your account, and selected a depository, purchasing precious metals is essentially no different from an ordinary transaction. You can place an order online 24/7/365 or by phone at 361-594-3624, Monday through Thursday from 8 a.m. to 6 p.m. CST, and Friday from 8 a.m. to 4 p.m. CST. We will need to know:

1. Your IRA account number, and
2. The name of a contact person at your custodian.

Since your funds reside within the IRA, we must contact your custodian for payment. Once payment has been received, we will ship directly to your depository.

My IRA is "self-directed." Does this mean I can take possession of my bullion?

No. The Internal Revenue Code requires that a custodian safeguard your IRA-held precious metals. A "self-directed" IRA is simply a retirement account that allows the individual to direct their own investment decisions.

Is there any circumstance in which I could take possession of my IRA-held precious metals?

It is technically possible for an individual to become the custodian of his IRA, but this process is more complicated legally and falls beyond the scope of this document.

How do I liquidate the precious metals in my IRA?

In a self-directed IRA, you may liquidate your holdings by contacting our trading desk to lock in a "sell" order. We will issue instructions to your custodian, who will then arrange shipment of your metals from the depository to Texas Precious Metals. We remit settlements via bank wire to your custodian within one business day of receiving your precious metals. If you store your IRA holdings at Texas Precious Metals Depository, IRA liquidations typically occur 3-7 days faster than orders shipped in from other depositories, as there is no transit time lost. An added benefit of IRA storage in our depository is that there are no shipping or handling costs when liquidating your holdings.



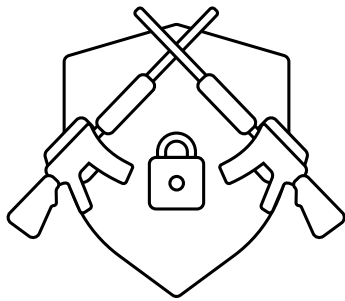
NO SETUP FEES



NO WITHDRAWAL FEES

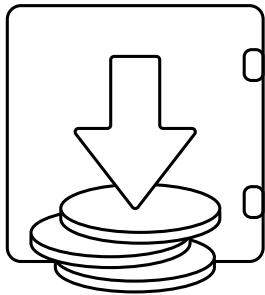


LOW MONTHLY RATES



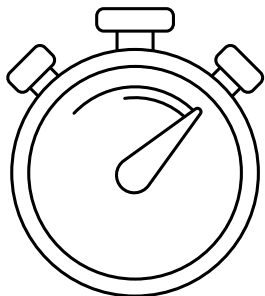
PRIVATE STORAGE

Storage of gold, silver, platinum, and palladium is private, fully segregated, and individually sealed. Metals are never commingled or allocated.



INSURED & AUDITED

Our insurance policy covers the value of metal contents in the facility and adjusts to prevailing market rates. Insurance protection covers external theft, employee theft, fire, flood, and other natural disasters. Storage contents are audited annually by the San Antonio firm ADKF, as well as several of our commercial partners.



SECURE FACILITY

Our facility is equipped with bullet-resistant doors, metal detectors, mantraps, truck traps, biometric access, armed security personnel, 24/7 surveillance, and multiple layers of concentric protection. Facility operators employ best practices such as dual controls, segregation of duties, chain of custody monitoring, and 5S methodology. Our facility is SOC2 certified, and Texas Precious Metals is a member of the LBMA. All security personnel – many of whom are commissioned police officers – are employees of TPMD (no outsourced security)! Facility alarms are tied directly to local and county law enforcement situated within one mile of the depository.



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