AGC Afri Gold Coin

A Gold-Backed Token for African Payments, Savings, and Settlement

Public White Paper

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Operated by FabStone, a Mauritius-based entity, together with regulated and contracted partners for reserve custody, compliance, funding, and payout functions as applicable.

Core denomination. 1 AGC = 1 fine troy ounce of gold.

Document status. This document is intended as a public-facing description of AGC's proposed product, reserve, compliance, and technical model. Specific jurisdictions, counterparties, and rollout details remain subject to legal review, partner agreements, security validation, and regulatory requirements.

Contents

Important Notice

This white paper is provided for general informational purposes only. It does not constitute an offer to sell, a solicitation to buy, investment advice, legal advice, or a commitment that any feature, jurisdiction, partner integration, or redemption pathway described herein will be available at launch or in every market.

Access to AGC, the FabStone Wallet, funding methods, and payout channels will be jurisdiction-dependent and may be restricted, delayed, or unavailable based on legal, compliance, operational, or commercial considerations. Gold prices fluctuate. AGC is a gold-backed token and not a fiat stablecoin. Holders are exposed to the market value of gold, as well as to technology, custody, liquidity, counterparty, and regulatory risks.

Physical redemption, fiat redemption, and payout services are expected to be subject to identity verification, sanctions screening, fees, minimum thresholds, logistics requirements, and partner availability. Future features referenced in this paper are illustrative of intended direction only and remain subject to separate product, legal, and operational approvals.

1 Executive Summary

AGC Afri Gold Coin, or AGC, is a gold-backed token designed for African and Africa-linked payments, savings, and settlement. AGC is operated by FabStone, with a product strategy centered on practical cross-border value transfer rather than speculative token design.

The core denomination is fixed as follows:

1 AGC = 1 fine troy ounce of gold

This ounce-based model is deliberate. It aligns AGC with global bullion convention, supports clearer reserve accounting, and improves comparability with established tokenized-gold products. At the same time, AGC remains accessible for smaller users because the token supports fractional balances and transfers. Users do not need to buy or move whole ounces in order to use AGC.

AGC's intended first commercial use case is remittance. In the target user flow, a verified sender funds a wallet using fiat payment methods, the system calculates the AGC amount required for the desired recipient value, and the recipient can then hold AGC or convert through supported payout channels such as bank transfer or mobile-money pathways where available by corridor and partner.

FabStone's public product thesis is straightforward: AGC is a gold-backed digital asset for African payments, savings, and settlement. The initial commercial focus is France to Francophone West Africa, with France to Mali used as the lead example corridor in this paper.

2 Why AGC Exists

Cross-border users in African and Africa-linked corridors often face a combination of high transfer costs, fragmented payout infrastructure, delayed settlement, and limited access to reserve-like digital savings tools. These frictions affect diaspora senders, families, merchants, and small businesses differently, but they produce a common outcome: value transfer is slower, costlier, and less resilient than it should be.

AGC is intended to address a specific gap between pure payment products and pure investment products. Many users need a digitally transferable asset that can move across borders while also serving as a recognizable store of value during the transfer window. Gold does not solve every payment problem, but it does provide a globally understood reserve reference that can be combined with digital wallet infrastructure.

FabStone therefore positions AGC not as a generic crypto token, and not as a fiat stablecoin, but as a gold-backed token that can support savings and remittance use cases within a corridor-based payments model.

3 Why Gold, Why Africa, Why Now

3.1 Why gold

Gold remains one of the most widely recognized reserve assets in the world. It benefits from established market conventions, professional custody infrastructure, and a globally visible refer-

ence price. For a tokenized commodity product, those characteristics matter because credibility depends on reserve quality, custody discipline, and reporting standards as much as on software.

3.2 Why Africa

Africa is relevant to AGC's thesis in two ways. First, African markets and Africa-linked corridors continue to present meaningful demand for better cross-border payment and savings tools. Second, AGC is designed to source reserve gold through vetted African counterparties, beginning with Ghana and subject to responsible-sourcing controls.

AGC's African relevance is therefore not limited to branding. It is reflected in product design, corridor selection, sourcing strategy, and the broader goal of building useful financial infrastructure for African and Africa-linked users.

3.3 Why now

Tokenized financial products have demonstrated that users value portability, programmability, transparency, and faster settlement. AGC is intended to apply those advantages to a gold-backed model tailored to African remittance and savings use cases, while preserving a conservative reserve and compliance posture.

4 What AGC Is

AGC should be understood as a four-layer model.

4.1 Asset layer

AGC is the transferable gold-backed token itself. It represents gold-linked value on-chain and is designed to move between supported wallets and counterparties.

4.2 Reserve layer

Reserve gold is intended to be held through a dedicated reserve-holding structure separate from FabStone's operating balances. AGC is designed around a minimum of 100% reserve backing, with an additional reserve buffer maintained under policy.

4.3 Application layer

The application layer includes the FabStone Wallet, funding interfaces, compliance controls, payout integrations, and future partner tools that make AGC usable in real payment flows.

4.4 Operating layer

FabStone coordinates product operations, treasury controls, technical deployment, partner relationships, and the governance processes required to run a reserve-backed token responsibly.

5 AGC Denomination and Fractional Accessibility

5.1 Core denomination

AGC is denominated in fine troy ounces of gold:

1 AGC = 1 fine troy ounce of gold

This choice improves reserve clarity, aligns the token with global gold-market practice, and makes AGC easier to benchmark against established gold-backed token structures.

5.2 Divisibility

AGC is designed with 8 decimal places on-chain. This allows users to hold and transfer small fractions of an ounce. In product interfaces, FabStone may also use optional display conventions such as:

- **centi-AGC** for 0.01 AGC, and
- **milli-AGC** for 0.001 AGC.

These are user-experience conventions only. The underlying token remains AGC.

5.3 How the user experience stays accessible

An ounce-denominated reserve unit does not make AGC inaccessible. Users are not expected to think in whole ounces. The FabStone Wallet is intended to show AGC balances first and fiat equivalents second, while remittance flows are expected to begin from the sender's target recipient amount in fiat terms. The system then calculates the AGC amount required.

In practical terms, a sender may acquire a fraction of one AGC, transfer that fraction, and the recipient may hold the value in AGC or convert it through supported fiat payout channels. The reserve unit is ounce-based, but the user experience is fraction-first.

6 Core Use Cases

6.1 Remittance

Remittance is the lead use case for AGC. The intended flow is:

1. a verified sender funds the FabStone Wallet with supported fiat methods;
2. the system converts the funded amount into the required AGC amount;
3. the AGC amount is transferred to the recipient;
4. the recipient may hold AGC, withdraw fiat to a supported mobile-money rail, or convert to bank transfer where available.

The lead corridor example for this paper is France to Mali, within a broader France to Francophone West Africa strategy.

6.2 Savings

AGC may also function as a digital gold savings instrument for users who prefer exposure to a gold-backed token rather than immediate conversion into local currency. AGC is not intended to maintain a fixed fiat value. Users remain exposed to gold-price movements.

6.3 Business settlement

Over time, AGC may support corridor-based settlement for merchants and small businesses that need a digitally transferable reserve asset between counterparties. This is a secondary use case relative to remittance in the initial public rollout.

7 Reserve Architecture and Custody

7.1 Reserve standard

AGC reserve assets are intended to be measured in fine troy ounces of gold and described using LBMA-aligned fine-gold language. The target reserve form is professionally vaulted bullion suitable for institutional custody and verification.

7.2 Reserve backing policy

FabStone intends AGC to operate with a minimum of 100% reserve backing and an additional reserve buffer maintained under policy. Every AGC treated as circulating supply is intended to correspond to reserved gold exposure under the governing reserve framework.

7.3 Pre-minting under treasury control

AGC may be pre-minted only against already acquired and allocated reserve gold under treasury controls. Treasury-held inventory is not treated as circulating supply until issued into the market or user balances.

7.4 Sourcing model

AGC is designed to source reserve gold through vetted African counterparties, beginning with Ghana. Responsible sourcing is expected to include supplier onboarding, due diligence, provenance checks, conflict-risk review, refining controls, and escalation procedures for higher-risk cases.

7.5 Custody model

The reserve is intended to use allocated custody and commercial insurance through vault partners. FabStone expects to publish reserve reporting in a proof-of-reserves style format, supported by reserve identifiers and bar-list style disclosures where operationally appropriate. Named custody, vault, and audit counterparties will be disclosed once finalized.

8 Issuance, Redemption, and Circulation

8.1 Issuance

At launch, direct minting is intended to be controlled by the issuer only. Minting is expected to occur only after the relevant reserve controls, treasury approvals, and custody confirmations have been satisfied.

8.2 Circulation

Once issued, AGC may circulate among wallet users, counterparties, and approved service providers. Standard user transfers are intended to be fee-free at the token layer, excluding applicable network gas or sponsored-gas policy.

8.3 Redemption

FabStone expects to maintain redemption rights for AGC holders subject to identity verification, sanctions screening, jurisdictional eligibility, operational conditions, and applicable fees.

For most users, fiat redemption or payout through partners is expected to be the practical default. Physical gold redemption is expected to be available only above defined minimum thresholds and subject to logistics, handling costs, and service fees.

9 FabStone Wallet and Product Scope

9.1 Day 1 public product scope

The initial public product scope is intentionally narrow:

- FabStone Wallet,
- verified fiat funding,
- AGC balance holding and transfer,
- corridor-based remittance flows,
- and supported fiat payout options by partner and geography.

9.2 Future product scope

Later phases may include merchant tools, broader payout networks, business settlement tools, public APIs, and additional chain support. These later components are not necessary to explain the core AGC proposition at launch.

10 Governance and Operating Model

AGC is operated by FabStone, a Mauritius-based entity, together with regulated and contracted partners for custody, compliance, funding, and payout functions as applicable.

At launch, governance is intended to remain centralized and accountable. FabStone is expected to control:

- minting approvals,
- custody-partner approval,
- chain-expansion decisions,
- fee policy,
- and emergency controls.

AGC is not a governance token. The purpose of AGC is gold-backed value transfer and holding, not token-holder control over reserve or operating decisions. Any later governance evolution would be separate from the core asset function and would need to remain compatible with custody, compliance, and legal obligations.

11 Compliance, Transparency, and Risk Controls

AGC is intended to operate with a compliance-first posture. This includes:

- KYC and identity verification,
- AML controls,
- sanctions screening,
- transaction monitoring,
- travel-rule compatible processes where applicable,
- and use of regulated or contracted partners where required by function or jurisdiction.

Public transparency is intended to distinguish clearly between live features, pilot features, and future roadmap items. FabStone also intends to provide proof-of-reserves style public reporting and to disclose named assurance providers once appointed.

12 Technical Overview

12.1 Launch chain

The launch chain is intended to be a low-cost EVM-compatible production network. Polygon PoS is the current preferred option because of its EVM compatibility, ecosystem maturity, wallet and tooling support, and lower expected transaction costs than Ethereum mainnet. Final network selection remains subject to security review, legal review, operational readiness, and partner confirmation.

12.2 Token and wallet model

AGC is designed as an ERC-20-compatible token structure. The FabStone Wallet is intended to use a self-custodial smart-account model, with ERC-4337 account abstraction used where practical.

12.3 Future chain expansion

Additional chains may be considered later, but not at launch. FabStone's stated approach is to prioritize security, operational maturity, and liquidity quality before any multichain expansion.

12.4 Control framework

The public technical control model includes:

- role-based access controls,
- pause functionality,
- sanctions and compliance controls where required,
- upgradeability under governance controls,
- and independent third-party smart-contract audits once finalized.

12.5 Pricing and reporting

Pricing data may be used for wallet display, conversion logic, and reporting, but price feeds do not create reserve backing. Backing is created through the reserve, treasury, and issuance-control framework.

13 Market Entry and Rollout

FabStone's commercial strategy is corridor-first rather than geography-wide at inception. The broader target market is France to Francophone West Africa, with France to Mali used as the lead corridor example.

The initial public rollout is designed around a hybrid model that can support both direct user acquisition and partner-enabled distribution. Diaspora senders are the first target user group.

Market expansion is expected to proceed in phases:

- first through a focused remittance corridor model,
- then through broader payout and wallet functionality,
- and only later through wider merchant, business, and infrastructure integration.

14 Benchmark Positioning

AGC is best understood as a payments asset with gold backing, rather than as a generic digital-gold investment wrapper. Its proposed differentiation is as follows:

> AGC combines ounce-denominated gold backing with a remittance-first wallet and corridor-specific payout infrastructure designed for African and Africa-linked payments, savings, and settlement.

The comparator set most relevant to AGC includes established ounce-denominated gold-backed tokens and earlier gram-denominated models. AGC's distinction is not that it uses a novel gold unit, but that it is designed around wallet usability, corridor payments, African sourcing through vetted counterparties, and public reserve reporting.

Dimension	**AGC**	**Established ounce-denominated models**	**Earlier gram-denominated models**
Unit basis	1 AGC = 1 fine troy ounce	Ounce-based	Gram-based
Retail usability	Fraction-first wallet experience	Often supported through fractions	Smaller nominal unit by design
Primary emphasis	Remittance, savings, settlement	Tokenized gold exposure	Tokenized gold exposure
African differentiation	Corridor focus and vetted African counterparties	Generally not Africa-focused	Generally not Africa-focused

15 Risks and Limitations

AGC is subject to material risks, including:

- gold-price volatility,
- custody and counterparty risk,
- technical and smart-contract risk,
- liquidity and payout risk,
- regulatory risk,
- and sourcing or reputational risk.

Not all funding methods, payout rails, or redemption channels will necessarily be available in all jurisdictions or at all times. Physical redemption may be impractical for smaller holders even where legal redemption rights exist, and partner availability can affect the user experience materially.

16 Conclusion

AGC Afri Gold Coin is intended to provide a gold-backed token model built for practical African and Africa-linked payment use cases. Its design combines ounce-based reserve clarity, fractional accessibility, a remittance-first wallet experience, and a conservative operating model centered on compliance, reserve transparency, and phased rollout.

FabStone's objective is not to present AGC as a generic crypto narrative. The objective is to build a credible gold-backed token infrastructure for payments, savings, and settlement, beginning with remittance use cases and expanding only where operational quality, legal readiness, and reserve discipline support that expansion.

Glossary

AGC	Afri Gold Coin, the proposed gold-backed token described in this paper.
FabStone Wallet	The intended user-facing wallet and remittance interface for AGC.
Fine troy ounce	A troy ounce measured by pure gold content.
Allocated custody	A custody structure in which specific gold holdings are identified within the reserve framework.
Centi-AGC	Optional display convention for 0.01 AGC.
Milli-AGC	Optional display convention for 0.001 AGC.

A Technical Appendix

A.1 Summary of public technical assumptions

The following technical assumptions are used in this public paper:

- AGC uses an ERC-20-compatible token structure.
- The launch chain is intended to be a low-cost EVM-compatible production network, with Polygon PoS currently preferred.
- FabStone Wallet is intended to use a self-custodial smart-account model, with ERC-4337 account abstraction used where practical.
- AGC supports 8 decimals.
- Minting is issuer-controlled.
- Standard transfers are intended to be fee-free at the token layer, excluding applicable network gas or sponsored-gas policy.
- Multichain expansion is not part of launch scope.

A.2 Summary of public reserve and reporting assumptions

The following reserve assumptions are used in this public paper:

- reserve gold is measured in fine troy ounces,
- the reserve is intended to be held through a dedicated reserve-holding structure separate from FabStone operating balances,
- the custody model is intended to be allocated,
- and public reserve reporting is intended to follow a proof-of-reserves style approach.

A.3 Publication note

This public white paper intentionally avoids naming counterparties, quoting final fees, or publishing physical-redemption thresholds prior to legal finalization and partner confirmation.