



# GOLDEA

GOLD EXPLOITATION ASSET

White Paper

[goldea.io](http://goldea.io)

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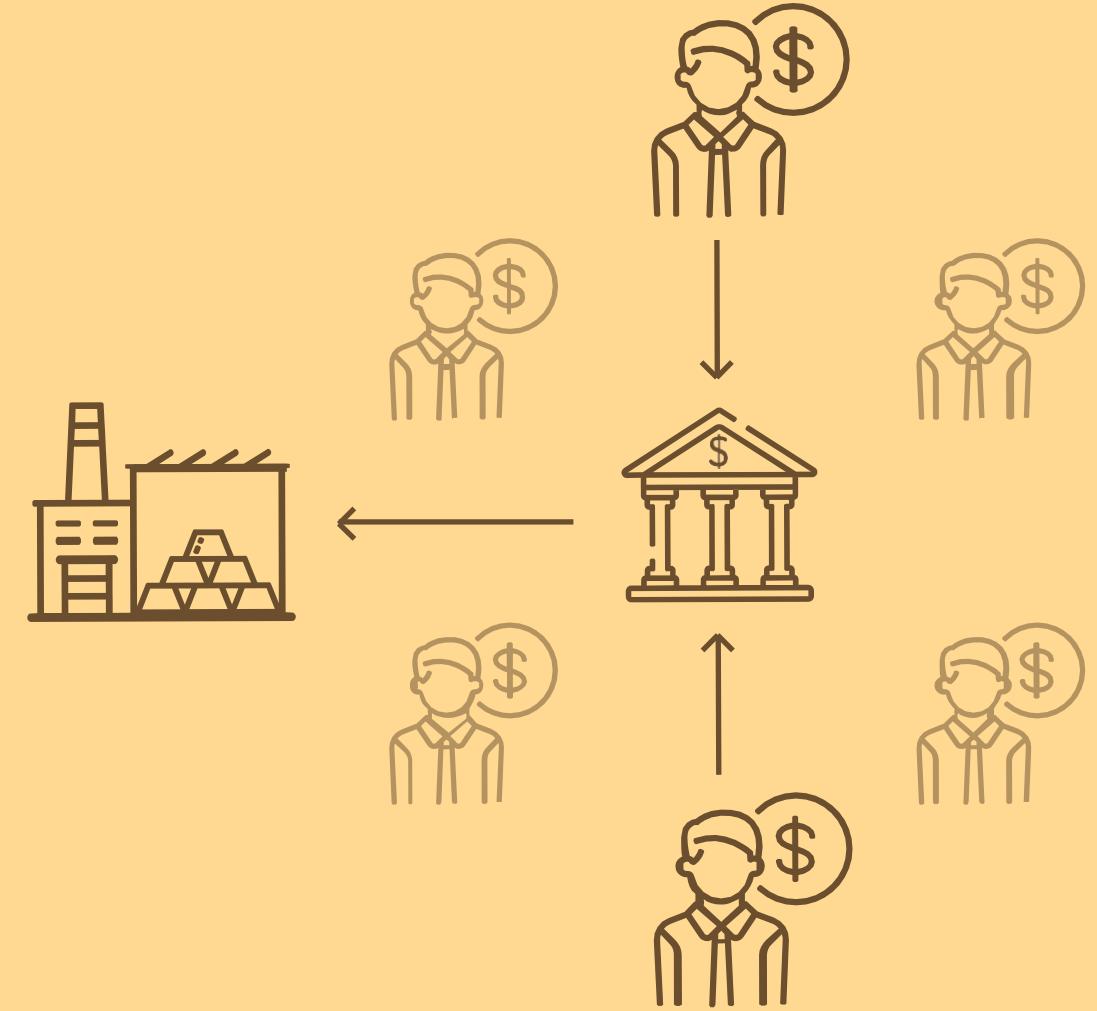
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# PROBLEM

Gold is the only asset that has never disappointed people in the 5,000 years history. As such, it is a completely stable and profitable investment. In crisis, it is the safest investment with the greatest potential to increase in value. The World's biggest economies China and India are buying up gold with a growing demand. Also, for the first time after 30 years central banks began to expand their reserves of gold. As material it has application in smart phones, microprocessors, memory chips in computers, etc. Latest reports confirm an oncoming demand of gold as material for application in healthcare and aerospace industry due to characteristics such as no rust, can be easily alloyed with other metals and is basically indestructible. On the other side, although the gold showed its reliability, developing gold mining project with goal to launch production is very ineffective due to archaic funding methods used from the banks nowadays. Such situation causes developers with promising projects and interested investors to get stuck in the middle of nowhere. The banks prioritize financial giants when introducing the gold mining investment opportunity and charge fees. So, the main problem for interested investors worldwide is that investing in gold mining is very exclusive and complex to take a part due to its current entry ecosystem.



High investment entry through intermediaries with complex procedures, unreasonable fees, available to less than 2% of people worldwide

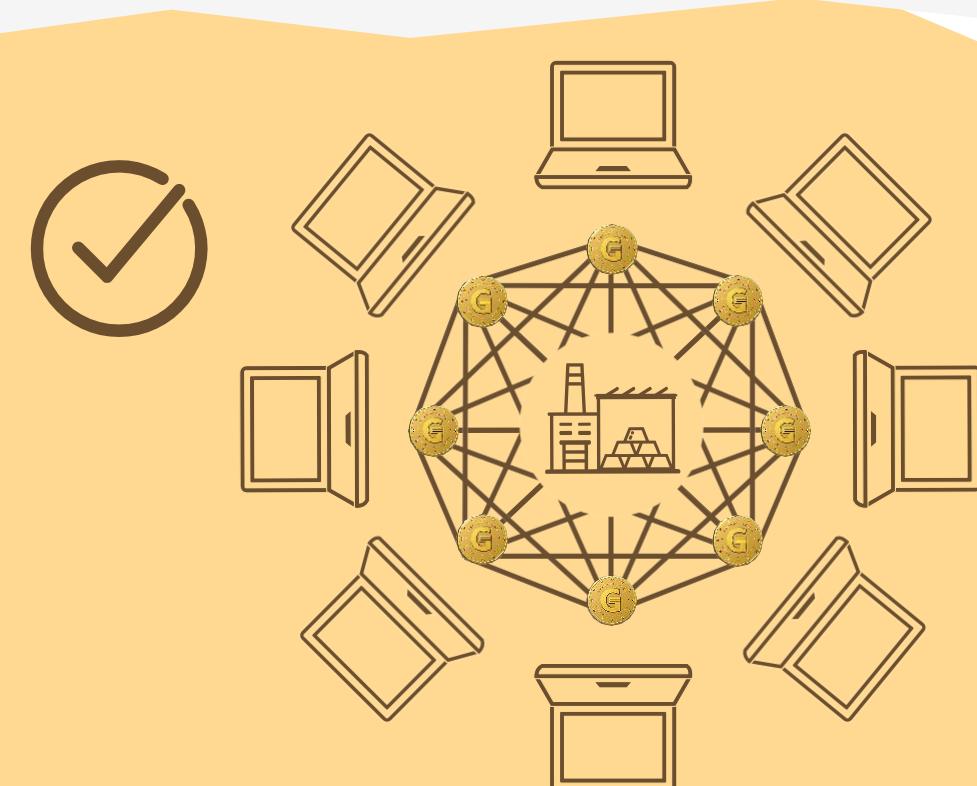
# SOLUTION

With GOLDEA, we unlock the gold mining potential and democratize investing in gold mining with higher standards in terms of transparency and voting feature of each investor. So, the era of irritating bureaucracy, abundant paperwork, budget discrimination, and time-consuming practices is finally going to history.

GOLDEA solves the problem with the Ethereum based blockchain project, geared towards creating a modern platform which consists of developers and investors aiming to realize the gold mining projects together.

GOLDEA offers GEA token, which value will reflect a generated profit of the company over time, at the discount rate, as an option available to anyone worldwide to invest into exploitation of the gold deposits by eliminating intermediary costs, formal barriers, technical obstacles, and personal disclosure.

Available to everyone safely, without intermediaries through Smart Contract which automatically distributes profits to all users.



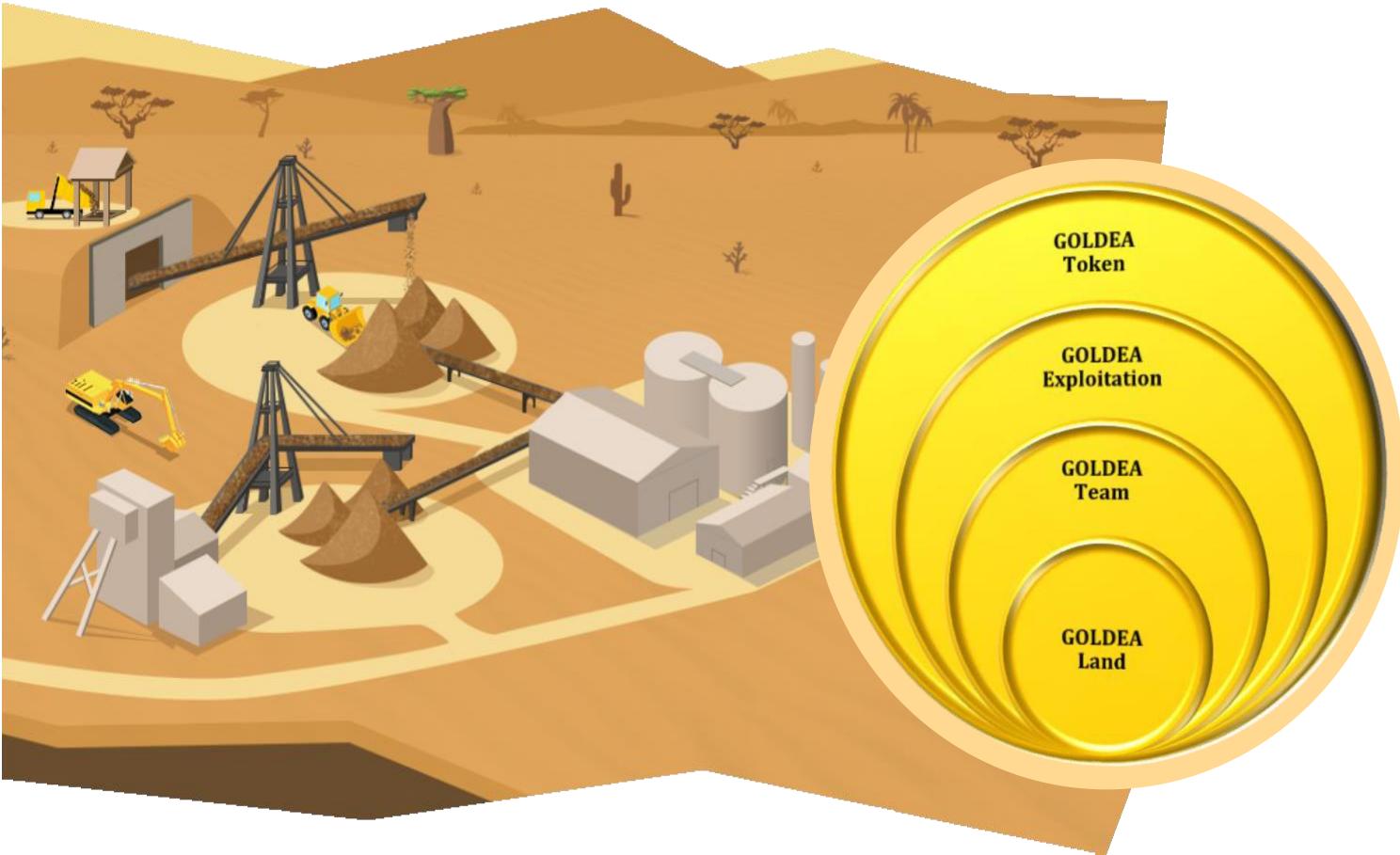
## **GOLDEA apply Ethereum blockchain platform in order to:**

- 💡 Enable its users to purchase GEA tokens, become owners and make trade on cryptoexchanges with goal to collect profits associated with their actions
- 💡 Enable its users to receive each three (3) months profit share generated from the gold mining which corresponds to amount of the tokens they hold
- 💡 Enable developers in future to prepare, launch and realize their gold mining projects under expertise of our team and features of our platform
- 💡 GOLDEA creates smart contracts and does emission of the tokens as the way to administer properly the pay-outs and will conduct fundraising by Initial Coin Offering (ICO).



# PROJECT

We represent the first to the market gold mining project which is financed by blockchain optimization whereby the tokens represent co-ownership of the profit generated from the exploitation of the gold deposits.



## 3.1 Aims and objectives

The main aim of the project is to realize, on progress basis, our first gold mining project located in Republic of Mali via ICO by utilizing features of the Ethereum blockchain platform. This will be accomplished with creation and issuing of cryptocurrency GEA at discounted value prior to gold production. The project plans to ensure a sustainable organic growth by simultaneously conducting exploitation of the existing gold deposits, steadily expanding the production capacities over time and developing new perspective gold properties for exploitation under critical expertise of our team. Our vision is to create a blockchain platform which will facilitate fundraising for all junior gold mining projects worldwide. GOLDEA builds a community of investors committed to take part in crowdfunding in order to develop and exploit a gold properties with minimum risk and amount involved.

## **The project objectives:**

- 💡 Purchase and installation of the gold mining plant and necessary equipment
- 💡 Mining and sale of the gold produced from the deposit
- 💡 Identifying, developing and exploiting new perspective gold deposits worldwide
- 💡 Helping local community to develop and eliminate poverty by means of charity
- 💡 Establish basis for creation of fundraising platform for gold mining companies

## **3.2 Location**

The first project is located in Republic of Mali which has an enormous gold mining potential and we believe is going to take World's leading position in the gold production in near future. Also, due to the fact that gold prices are going to rise substantially after few years of downtrends caused by World's monetary economic problems, we consider that now is the right moment to invest into development of gold deposits in Mali.

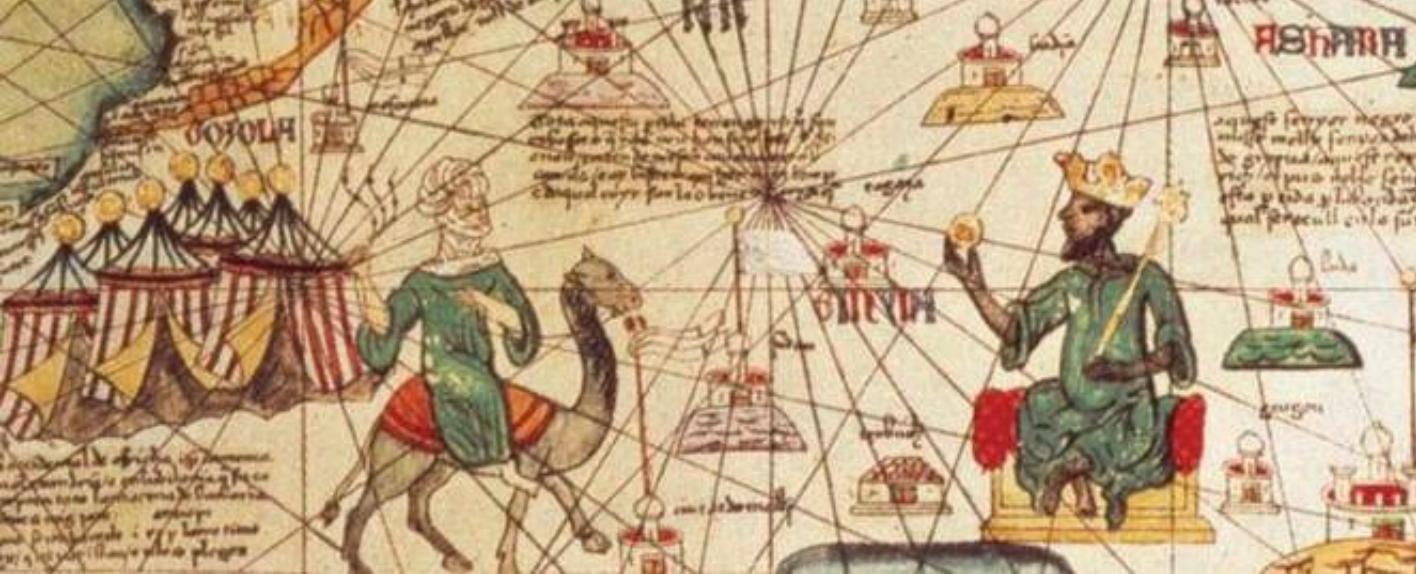
Additionally, mining in Mali is becoming yet ever more attractive following a series of positive developments for the mining sector. Namely, in May 2016, Mali upgraded its estimated reserves by a third, what ensures investors production confidence and justifies means of continual gold discoveries.

Moreover, according to FIDH report on gold mining in Mali "only 6 of the 133 regions potentially gold-rich have been mapped out and explored so far, what generates tremendous new possibilities for identifying, developing and exploitation of gold deposits in a country with such huge untapped potential.

## Mali country overview:

- 💡 3rd gold producing country in Africa, 12th in the World
- 💡 Modern mining code established to attract foreign investments
- 💡 Good GDP growth expected in 2018 (5%)
- 💡 Growing presence of international gold mining companies
- 💡 Low cost local labor and services for mining
- 💡 Favorable geology with Birimian gold belt
- 💡 Mining-friendly
- 💡 Unique mining history and culture
- 💡 Presence of reputable international gold buyers (UAE and Swiss)
- 💡 Stable social and political situation





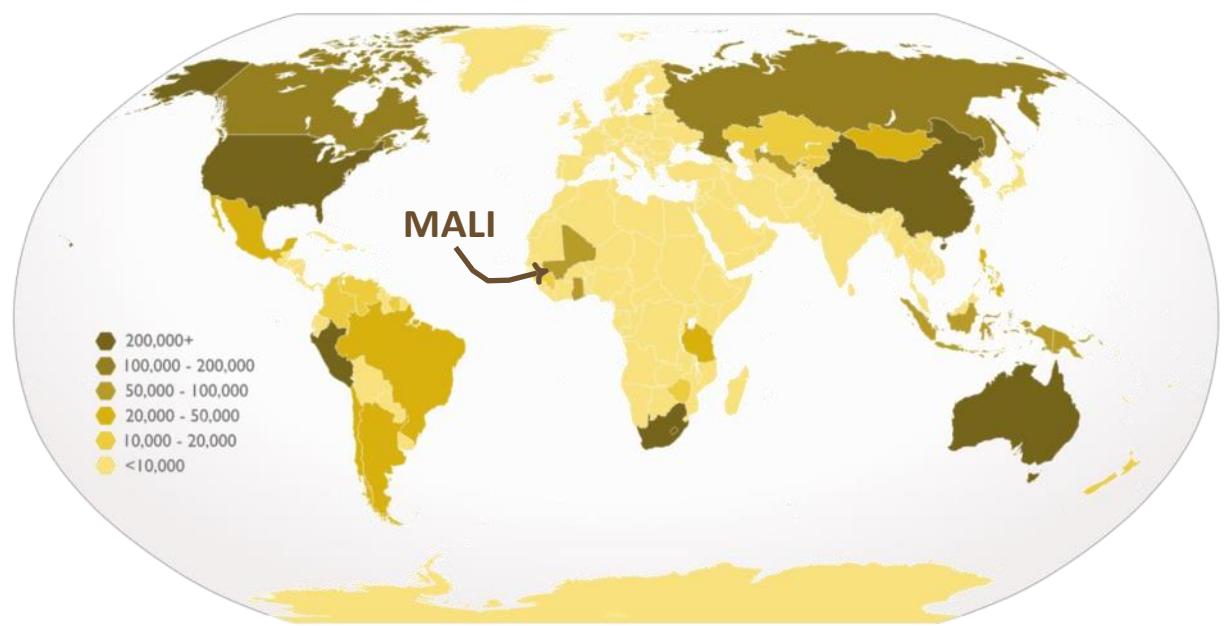
### Historical facts overview:

- 💡 Mali has the richest gold mining historical background with its peaks during the time of Emperor Mansa Musa (King of Kings)
- 💡 Mansa Musa is considered to be still the richest person ever lived in world with gold wealth over \$400 Billion
- 💡 His shocking wealth is generated from his Malian Empire production of more than half the world's supply of gold
- 💡 Emperor Mansa Musa was known as "Lord of the Mines" and during his reign Mali Empire flourished in gold production

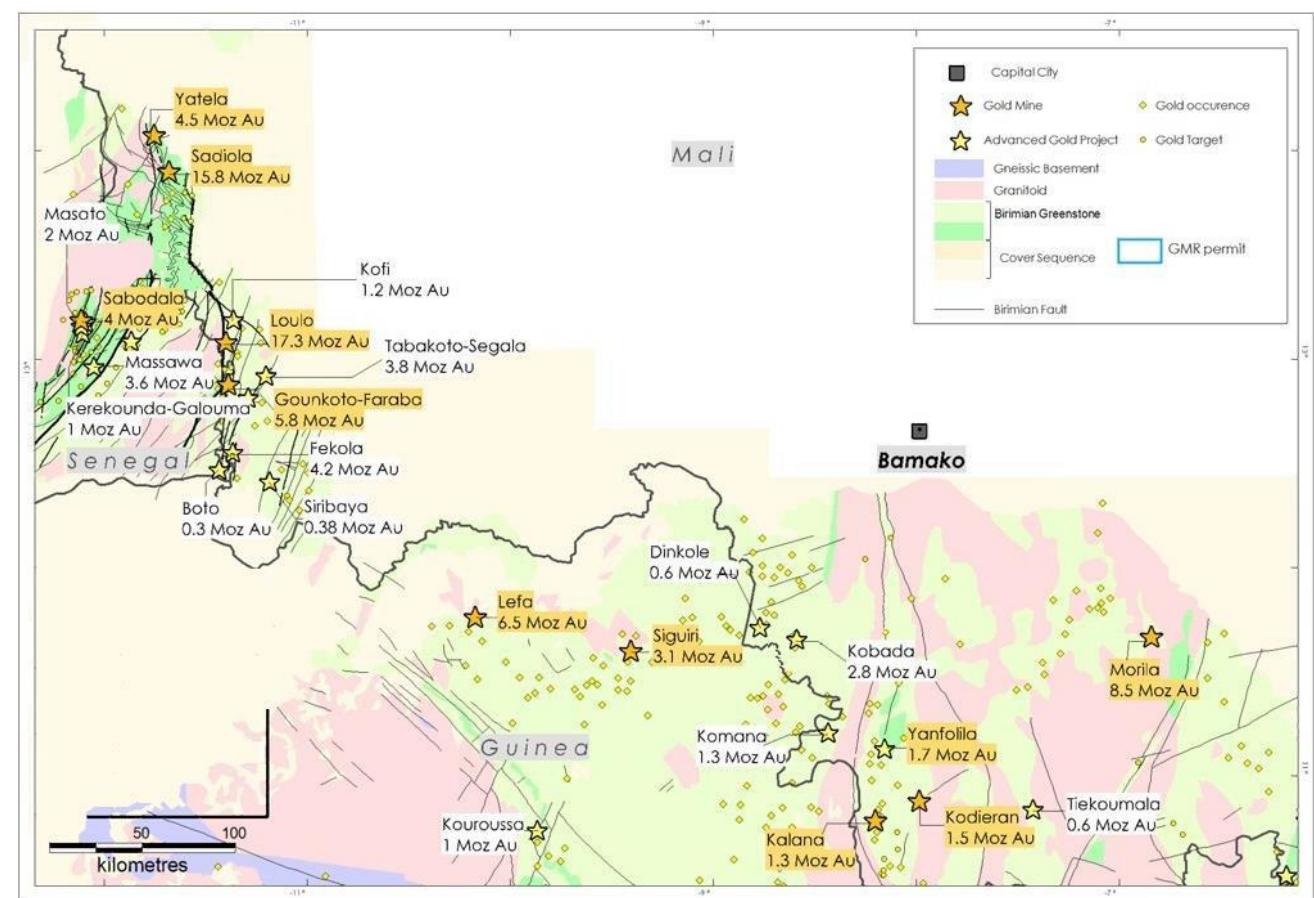
### Actual status of the gold mining industry in Mali:

Gold production in Mali totaled 67.4 tons in 2016, making the country Africa's third largest gold producer after South Africa and Ghana. There is an upward trend in production increase each year around 6%. The country has a significant number of gold reserves, mainly positioned in so called "Birimian Belt" which stands for one of the richest areas of gold deposits in the world. In an effort to increase efficiency of its mining sector, the government recently, cancelled 130 mining permits, accounting for approximately 30 percent of the existing permits. The cancellations means the permits are effectively free for the government to issue to other investors that will pursue seriously a proper development of the gold deposits and their exploitation. The country is home to several big international gold mining companies, including IAMGOLD (TSX:IMG), IAMGOLD operates two producing mines the Sadiola gold mine and the Yatela gold mine in Mali, and currently pursues development

finalization of two gold properties. Another big name for the country is AngloGold Ashanti (ASX:AGG), with mines at Morila, Sadiola and Yatela. Morila is a joint venture between Ashanti, Randgold Resources and the government of Mali. Apart from the Morila JV with AngloGold Ashanti, Randgold Resources (LSE:RRS), also has the Loulo-Gounkoto mine complex, a joint venture with the government of Mali.



With an aim to modernize Mali's mining economy, up to now, The World Bank contributed about \$100 million in order to update Mali's regulatory institutions, acknowledge geological information about the nation's resources, and primarily, to create a new mining code for the nation which is favorable for foreign investors.



### 3.3 Exploitation

The company holds interest in the 143 km<sup>2</sup> of an excellent gold deposit property located in the Southern Mali. The property is situated 90 km from the capital of Bamako and is in neighborhood distance 35 km from the Randgold's Morila Mine, one of the biggest gold mines in Mali (\$140 Mill investment), thus, sharing the same extensions of rich proven gold formations. The Morila mine gold deposit value stands 8,5 million ounces of total gold asset value, what is in nowadays converted economic value approximately \$9,3 Billion.

Exploration conducted gave sufficient measures and has already enabled reserves for 10 years of exploitation. According to the production plan and gold deposit estimate study, the planned yearly production target is 401,500 tons of material at 75 tons per hour feed rate and with a gold presence ranging between 1,2 - 2,2 grams per ton of ore. Mining is going to start on a conservative low CAPEX scale and open-pit method with goal to utilize firstly 17 million tons of ore reserves within a depth of approximately down to 40 meters from a surface and proven very effective gold recovery up to 90%. Calculation justifies that open pit mining method and processing of ores dynamics will give mine sustainable operating life expectancy.

The process has been verified by test work carried out at test facilities and independent laboratories in Canada and Austria. We will mine the ore in one open pit, but will process it by three more or less independent mobile gold beneficiation plants. Mining will be based on ecological processing methods, with a gold being present literally from surface of deposit, as proved by exploration works. The ore will pass the gravitational treatment in which oversize, and fines are screened out and the selected size range is then crushed and milled. This beneficiation process liberates the gold from the minerals in which they are respectively encased or surrounded.



The company designed on the ground procedures for keeping a track of personnel, mining, processing, and logics which will be synchronized with special software application to meet the precise standards of operations. There will be appropriate 24 hours/day on site security to protect the camp facilities. Suitable high-tech video via internet system will be installed in order to enable o" site management to keep a track of ongoing activities. The company will have onsite office to manage mine administration, but accounting, invoicing, debt collection and customer relations will be managed by the office in Bamako and directly overseen by executive management. Also, due to favorable mineral composition and most prevailing size of the gold grains, our exploitation program will be environmentally friendly, without use of any chemicals such as cyanide or mercury and as such will not present any ecological risk to environment. Moreover, we intend to implement a sustainable recultivation plan in the exploited zones, with rain harvesting, which will develop agricultural sector and as well enable water usage to local community for the irrigation and drinking purposes.

In order to prepare effectively for the exploitation we will initially order the gold beneficiation plant, construct camp facilities,

purchase mining heavy duty machinery, conduct pre-production preparation works, and finalize access to vital infrastructure such as roads, power generation and water usage. Detailed beneficiation and recultivation plan and other necessary project designs are finalized and gold exploitation license obtained.



# PROJECT EXECUTION

## Optimization of blockchain in the project

Blockchain technology, especially Ethereum, provides more possibilities for start-ups and investors to obtain funding and invest without intermediaries, anonymous and absolutely transparent. The main mission of Goldea is creating everyone, everywhere anytime access to invest in gold mining, and for that reason we launched GEA tokens on Ethereum blockchain. Realization of this option with blockchain not just allows attracting investment to the project, but also, subject to unique features of smart contract, enables automatic distribution of dividends to token holders, executes their right to vote during the project development stages, facilitates buy back of tokens, and integrates tokens on cryptoexchanges. For all the mentioned GEA tokens fulfill necessary technical requirements.

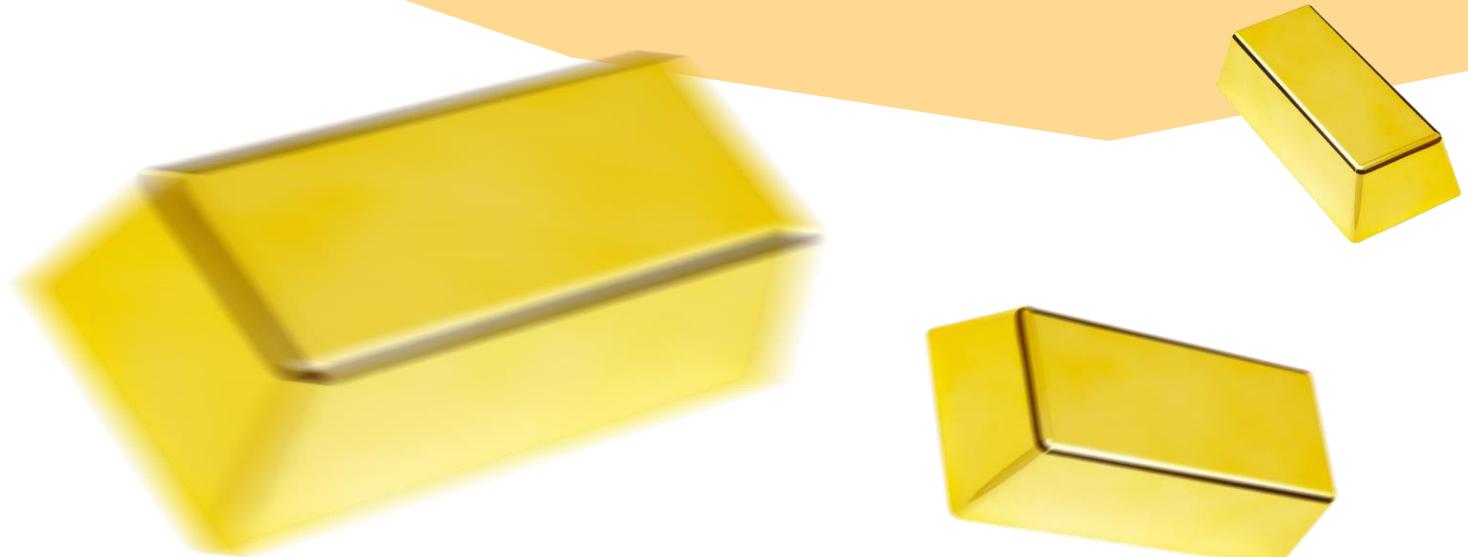
## The main characteristics of GEA tokens:

- 💡 Standard of ERC-20, enables listings on cryptoexchanges
- 💡 Limits amount of issued tokens for the project to 3,000.000 GEA.
- 💡 Additional emissions is not possible, and that is written in code of smart contract
- 💡 All codes from the smart contract are publicly available to everyone and securely deposited in Github (<https://github.com/GoldeaToken/goldea>)

## ICO stages

In order to enable maximum transparency of funds usage and minimize the risks associated with volatility of cryptocurrencies, the project Goldea will issue its tokens by means of smart contract. The funds collected from the sale of tokens will be

Immediately invested to gold mine construction according to the plan. Pre-ICO, as first stage of tokens sale, takes place from 10th September till 15th October 2017 with goal to utilize optimally the collected funds in marketing, legal, technical and staff recruitment activities prior to launching of ICO. In stage of Pre-ICO will be sold up to 80,000 GEA tokens with price \$6 for the token.



### **ICO first round start on 1st December**



The initial price of token is \$12 with bonus 15% from which investor benefits by means of additional tokens. Each 7 days there will be decrease of bonus 5% and on end of the each round bonus will disappear. The price of token will increase on 15th each month with same bonus structure. Goal of the tokens sale in each round is covering ongoing costs of the project, what will be justified by publishing an appropriate content to investors via social media and personal cabinet, ensuring minimized risks and doubts from the investor's side. The costs and time associated with the project development phases are explained in details in business plan.

## **Hereby you can find the general list of planed events necessary for launching of the gold mine:**

- 💡 Paperwork finalization
- 💡 Infrastructure works
- 💡 Gold plant ordering
- 💡 Purchase of heavy duty machinery
- 💡 Construction works
- 💡 Security system installation
- 💡 Labour contracts

The project brings innovation in mining sector within sphere of ICO and benefiting from its realization is possible on stage by stage basis and in accordance with project plan. Such model of token sales increases trust from investors towards the project and ensures a complete transparency of costs disbursements.

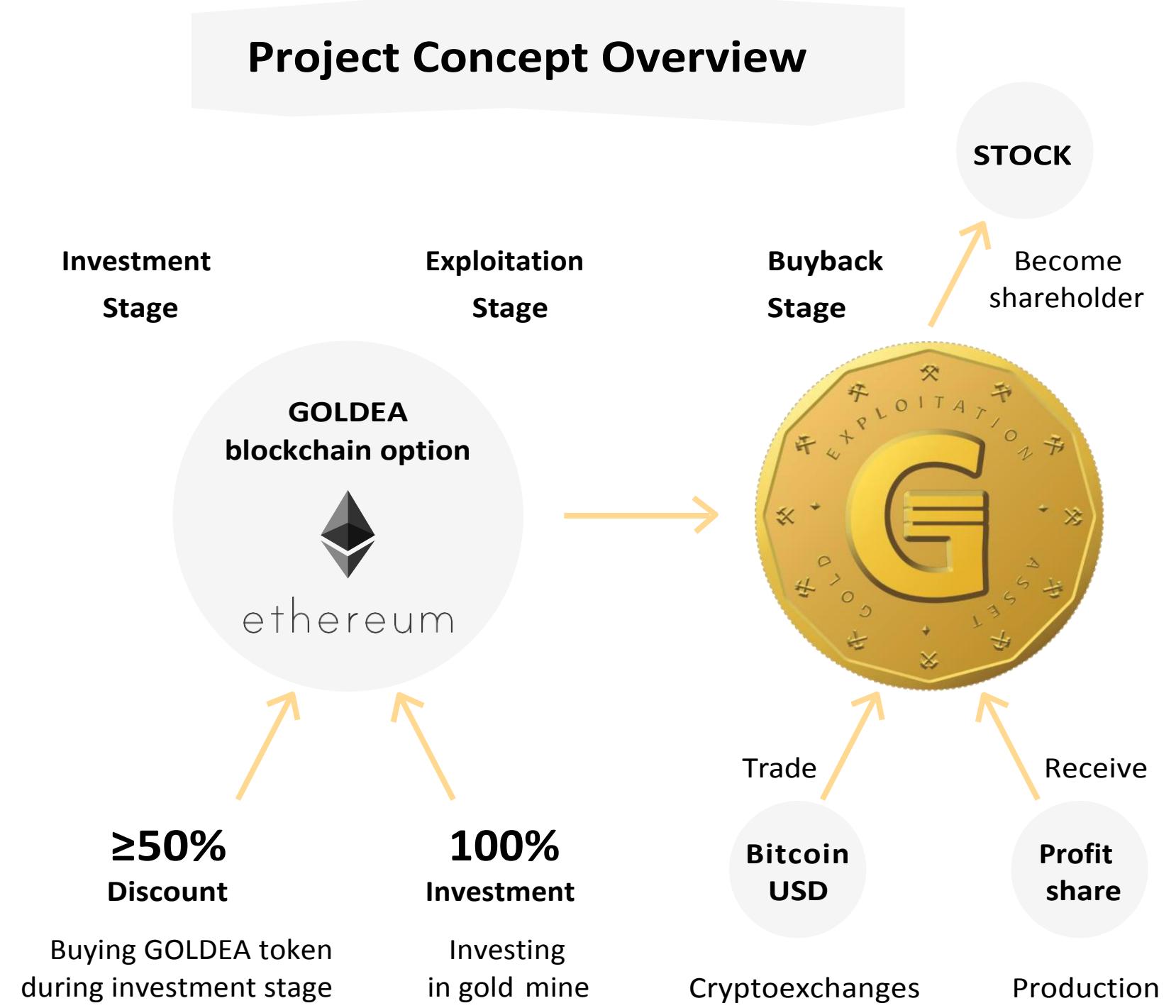
In order to launch first round of production it is necessary to collect \$1,500,000. The funds will be used for the documentation finalization, gold plant ordering and production. Further construction will evolve over time and its progress is publicly available through social media of Goldea. Minimum funds necessary for realization of gold mine amount \$6,000,000. The gold mine capacity and gold output quantity depend on amount of funds raised. Due to features of our modular technology capacity is scalable between 50-450 tons per hour.

### **Token value**

Main driver of the token value depends on initial production capacity of the gold mine. Initial capacity will be known upon completion of ICO. The bigger capacity from the beginning of production the faster will grow value of token, meaning less funds utilized for expansion of the production capacities will generate more profit distribution to the token holders.

The token holders have several benefits:

- 💡 Receiving quarterly dividends reflecting an amount of the tokens they hold (distribution of generated profit from the gold sale to token holders automatically executed once per 3 months on the basis of smart contract)
- 💡 Trading token GEA on cryptoexchanges
- 💡 Option to convert GEA tokens to company shares after capitalization of company



#### **4.4 ICO rules**

##### **1) Launching of Pre-ICO in period of September-October 2017**

- 💡 During Pre-ICO investors will have possibility to acquire the blockchain option for purchase of 80,000 GEA tokens  
The price of 1 GEA token is 6\$

##### **2) Launching of ICO in period of December - March 2017/18**

- 💡 During ICO investors will have possibility to acquire 2,250,000 GEA tokens. The price of 1 GEA token will range between 12 – 21\$. Minimum amount raised during ICO is 6,000,000\$. Hard cap is 15,000,000\$

- 💡 All unsold tokens will be canceled via smart contract

##### **3) Conducting the works, which will secure an access to necessary infrastructure for gold exploitation such as roads, accommodation, power generation and water as well as purchasing and installation of the heavy-duty mining machinery and beneficiation plant equipment. December 2017 – June 2018**

##### **4) Finalization of the site preparation works and commencement of the exploitation will take place in July 2018**

##### **5) Buyback is planned for November 2018 Buyback**

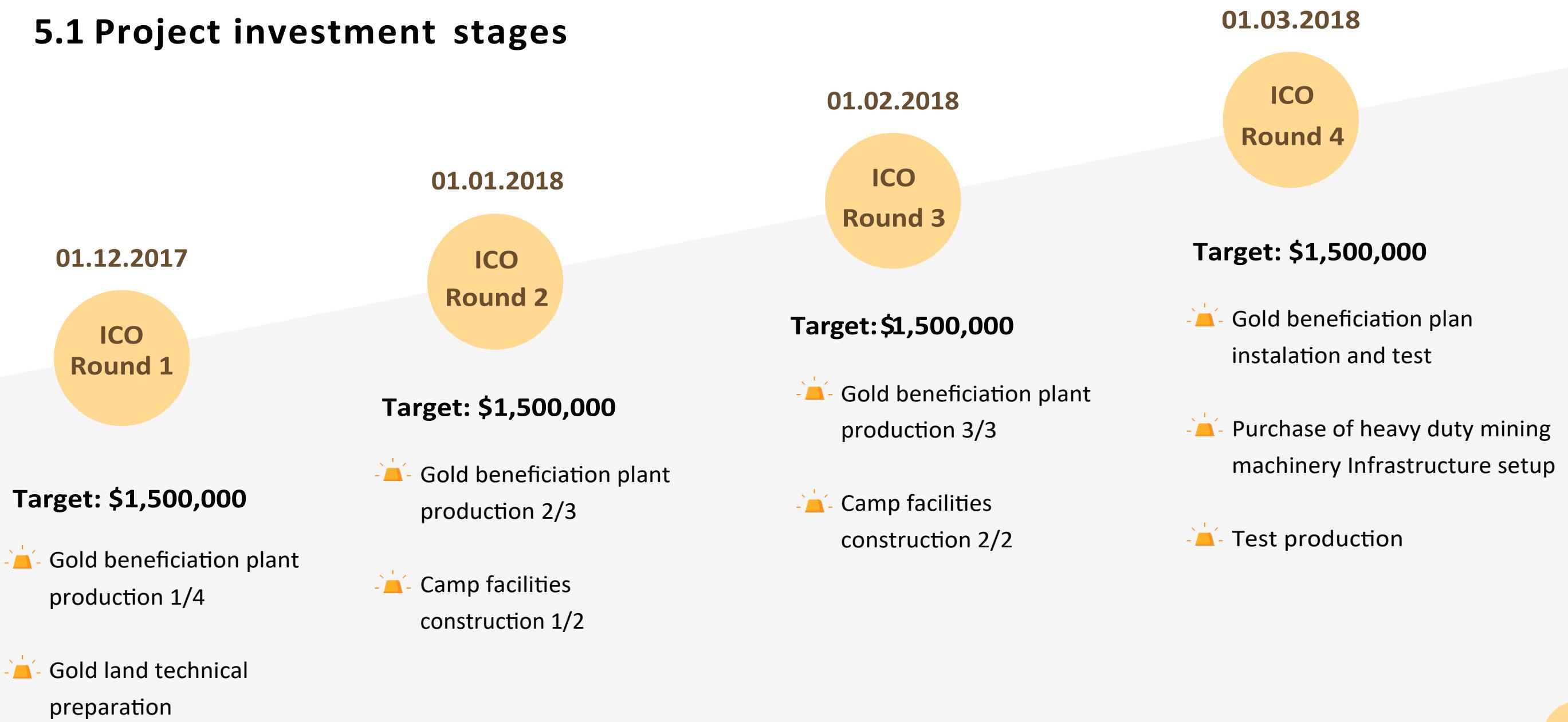
- 💡 Buyback start of GOLDEA token will begin 10 months after end of fundraising
- 💡 Through buyback it will be initially bought back 10% of GEA tokens, following by buy back sessions up to 50% GEA tokens from the market

##### **6) Start of development works on second block of the property are planned for March 2019**

##### **7) Expansion of the exploitation capacities is planned for March 2020**

# PROJECT FINANCIAL PLAN

## 5.1 Project investment stages



## 5.2 Yearly production costs and profit

<b>Investment (\$)</b>	<b>6,000,000</b>	<b>9,600,000</b>	<b>15,000,000</b>
<b>Capacity (t/h)</b>	75	150	300
<b>Yearly processed ore (t)</b>	394,200	788,400	2,365,200
<b>Yearly gold produced (g)</b>	402,084	804,168	2,412,504
<b>Yearly sales price (\$)</b>	12,968,450	25,936,900	77,810,700
<b>Yearly 3% tax on revenue (\$)</b>	-389,053	-778,106	- 2,334,318
<b>Net revenue from sales (\$)</b>	12,579,396	25,158,793	75,476,379
<b>Yearly salaries (\$)</b>	-600,000	-1,200,000	- 3,600,000
<b>Yearly production costs (\$)</b>	-3,287,916	-6,575,833	- 19,727,499
<b>Target yearly profit (\$)</b>	8,691,479	17,382,959	52,148,877
<b>Growth of GEA token value (%)</b>	<b>150 - 200%</b>	<b>300 - 400%</b>	<b>500 - 800%</b>

Increasing of exploitation capacity results in higher gold output and improved financial metrics what will reflect in growing token value over time. Total production costs assume all items as fuel, maintenance, amortization, etc. what makes it very clear, that calculation is on a very safe side.

The mine plans to employ up to 156 employees once it reaches the mentioned capacity.

# JURISDICTION

In order to optimally structure the project execution and transparency of operations for the token holders we will establish "onshore" company in Dubai, UAE. The company will maintain an appropriate reporting to GOLDEA token holders by means of a smart contract.

Note: The final decision about the jurisdiction is still in process of consideration and may be changed subject to the consultation and/or feedback from our legal advisers during the activities in ICO stage.

# SECURITY

Our team dedicated time and resources relating to security of the smart contracts, funds raised and project documents.

## Smart contract

We will render all formal verification in order to verify security of the code from smart contract.

## Raised funds

### ICO stage

💡 Use most reliable and known services in the market to secure and manage funds of investors

💡 Apply multi-signature wallets for management of funds, which require minimum 3 out of 4 signatures for usage of funds

💡 The rights for signature will have 2 team members and 2 escrow members

💡 In order to use the funds it is necessary to 2 escrow signatures + 1 team member signature or 2 team members signatures + 1 escrow signature. Provided such funds security rule, neither escrow members nor team members will be in position to use the funds without consensus from both sides

💡 For the funds going to be used for operational costs of team members we will put in work hardware wallets such as Keep Key, which will have “offline” backup in Cryptosteel. The wallets and backups will be separately stored

## Project documents

For the purpose of transparency of GOLDEA project implementation, operations and expansion we will utilize decentralized data storage system such as Sia, FileCoin and Storj.

# TEAM

Our team comprises of people with unique experience in the gold mining and critically updated knowledge in geology, mining operations, ore processing, maintenance, management, finance, logistics and security. We worked together in several mining endeavors.



**Draško Jocić**

Founder and CEO

Draško Jocić has a significant knowledge in managing project development activities and operations in the mining industry. He worked actively with developers and geologists where he assumed responsibilities of project analysis and implementation in West Africa for foreign investors. Recently, he contributed to launching of two small-scale gold mining operations in Mali. During 9 years of work abroad, he leveraged on the versatile knowledge from mining, logistics and modern economics while working with industry leaders. Co-founder of Cyprom Resources. He is passionate in identifying undiscovered inefficiencies and leveraging on their optimization. Speaks 4 languages.

In order to successfully implement the project, we will also involve experts in the area of cryptocurrency and blockchains.



**Dr. Uroš Herlec**

Main Geologist

Dr. Uroš Herlec is overall competent person for the project. He has a doctorate in geology and is a professional natural scientist and full member of European Federation of Geologists (EFG), where he held position of Vice President for 3 years. Dr. Herlec has 27 years experience in mining, exploration, ore genetics studies and geology. Previously engaged in dozens of international exploration mining projects which successfully launched operations. Currently he provides geological expertise for the leading mining companies from Africa, Russia, Australia, South America and Canada. He has a critical insightful mining industry knowledge, which will enable us to initiate and run our mining operations. Professor of Geology in University of Ljubljana, Slovenia.



**Ing. Vital Dittrich**  
Mine Engineer

Ing. Vital Dittrich is an expert in the field of beneficiation plant design, installation, production and maintenance. During his 32 years of work in mining industry he was commissioning engineer and supervisor for more than 20 mines around the world with focus on the gold. He is senior consultant for the world's leading mineral processing company Metso Minerals. Under his vast engineering expertise some of the biggest mines successfully launched its operations such as Anglo Gold Iduapriem mine in Ghana, ALROSA Russia, Catoca diamond mine from Angola, Metso Minerals and others. He holds the Master of Science Degree from KTH Stockholm, Sweden.



**Nadiorou Dabo**  
Country Manager

Nadiorou Dabo, over 15 years, serves the leading gold mining companies operating in Mali such as Randgold Resources. Moreover, he is engaged in facilitating business processes for other international clients from mining sector in West Africa. Being constantly involved with arrangements pertaining to recruitment of human resources, technical, and legal support he delivers time-saving and efficient solutions which are crucial for smooth mining operations. With large machinery park for construction on disposal and experienced specialized staff from his side, we are able to minimize all controllable risks involved. Founder and CEO of Dabo & Compagnie.



**Anthony Ashley**  
Mining Operations

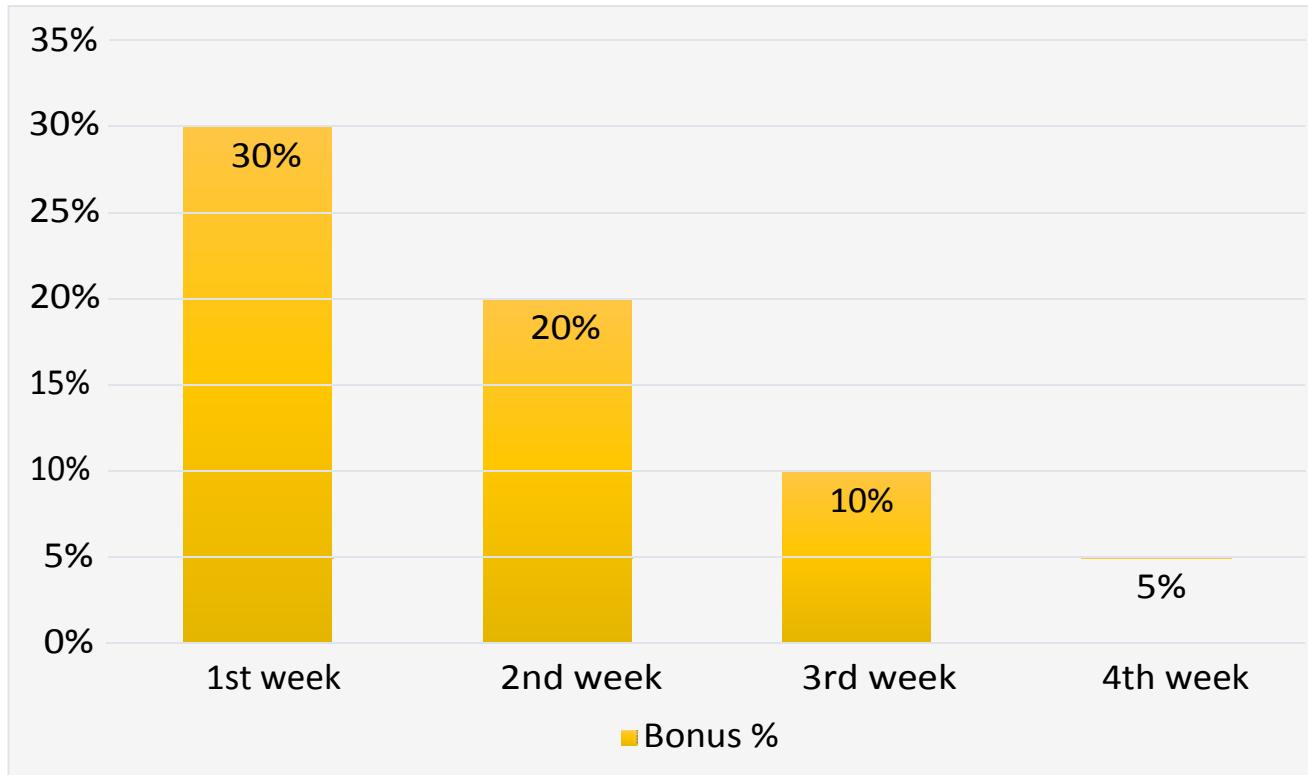
Anthony Ashley lives and works in Africa for the last 15 years. While working in several countries in Africa as manager of mining operations for the international gold mining companies he gained firsthand experience from a variety of geological setups and mining conditions. Also, during his tenure in Africa he managed to actively involve himself into gold prospecting works what enabled him to conclude that West Africa stands for the most suitable area for gold mining in terms of costs, logistics and potential. Responsible for discovery and acquisition of the significant gold deposits in Ethiopia, Congo, Mali and Zimbabwe. Ex-COO of Mineral Invest International. He is author of two gold mining books and has military background.

# ICO DETAILS

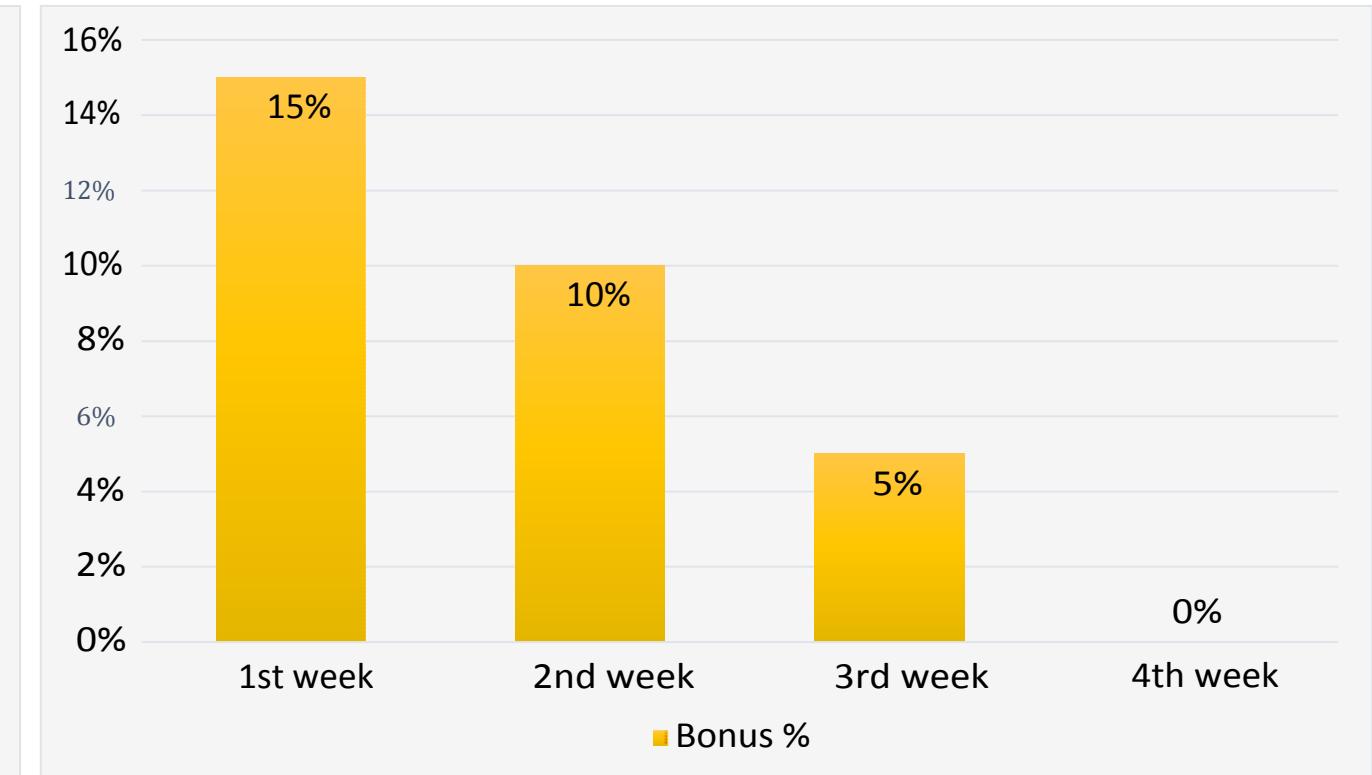
Symbol	GEA (Goldea)
Total issue	3,000,000 tokens
ICO duration	Pre-ICO: September – October, 2017 ICO: December – March, 2017/18
Token value	\$6 per 1 GEA token on Pre-ICO \$12-21 per 1 GEA during ICO
What represents GEA token	1 GEA token confirms profit share from the gold produced and sold
Regulations	Any unallocated token will be cancelled through smart contract and new tokens will not be issued
Token access	All tokens issued and sold can be stored in the investor's account on the ICO website or sent to wallet of investor upon the end of ICO. GEA token have ERC20 standard and access is possible through Ethereum wallet
Token trading	Owners will be able to trade GEA tokens on cryptocurrency market one month after the end of ICO

## Bonuses in the stage of Pre-ICO

**Bonuses in the stage of Pre-ICO**

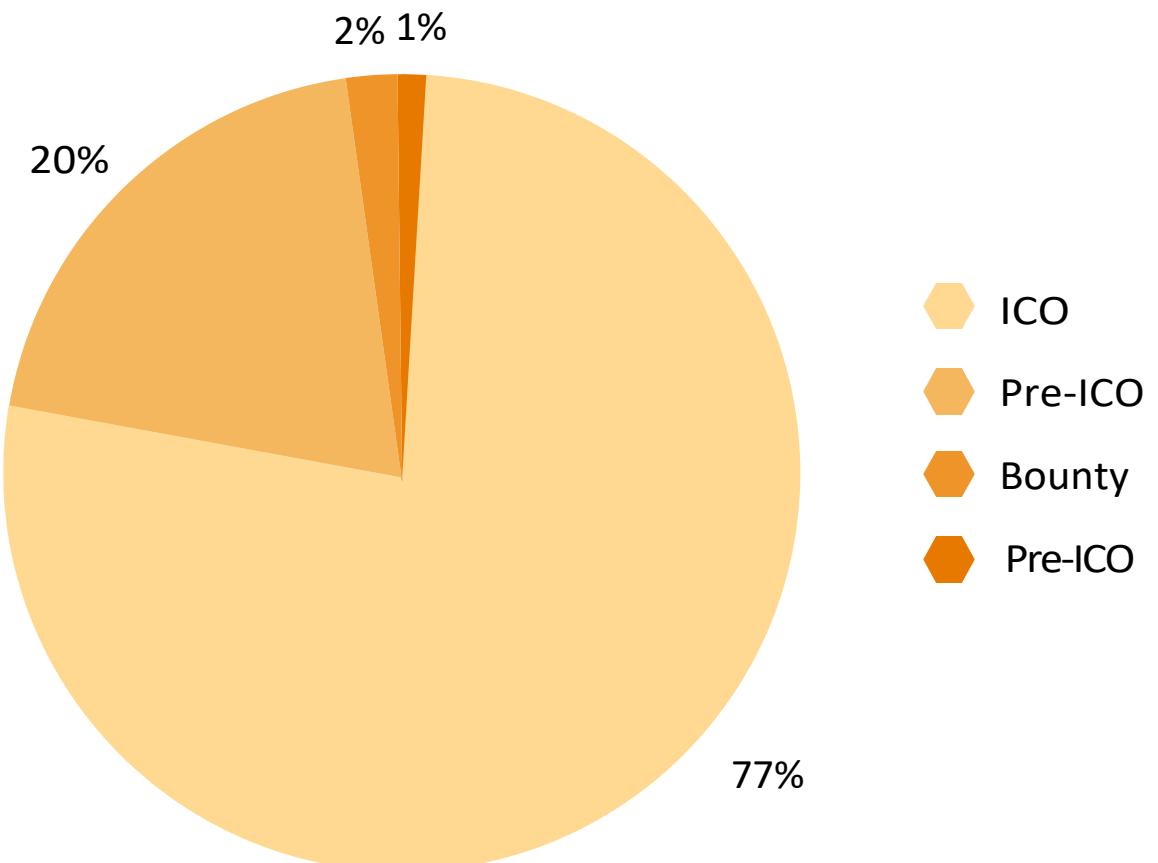


**Bonuses in the stage of ICO**

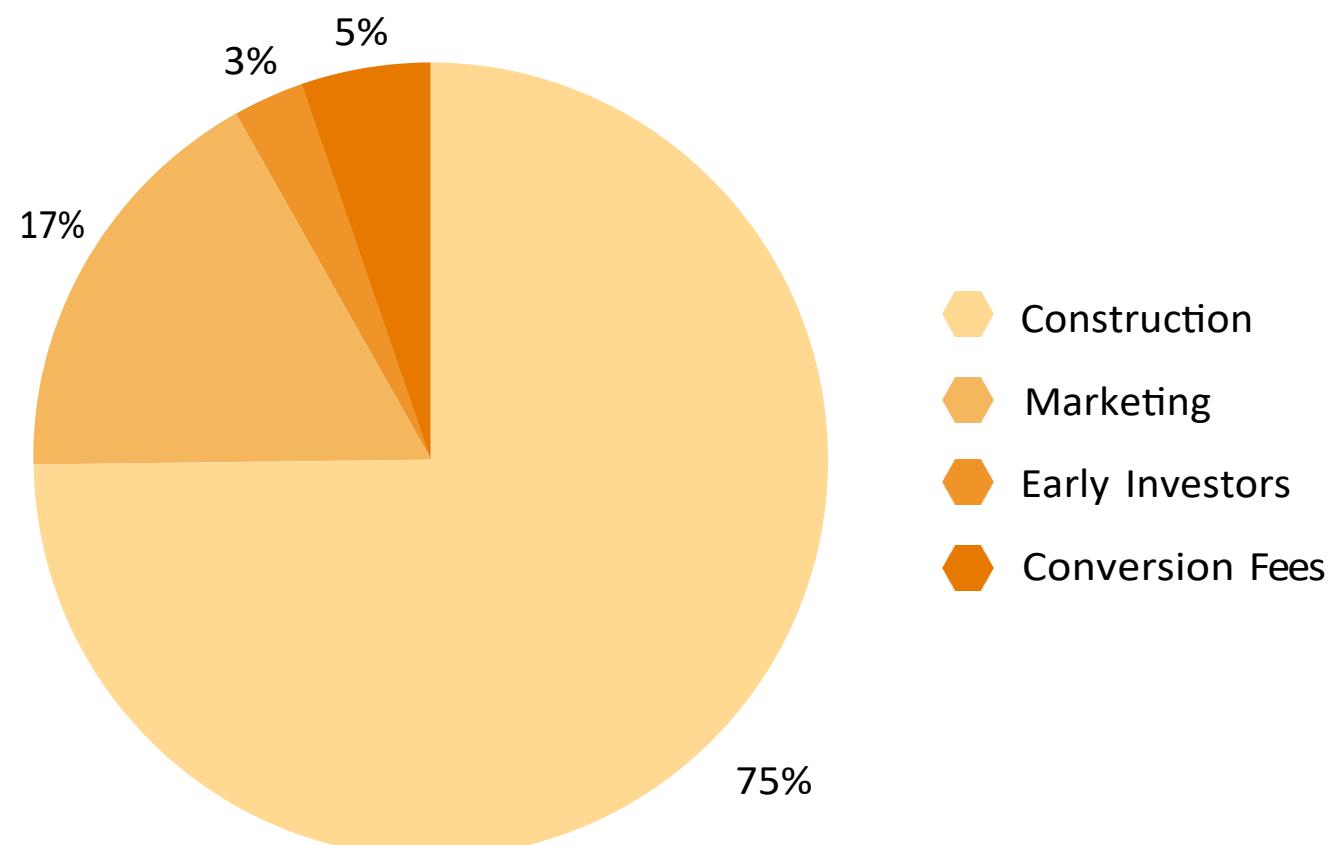


## ICO Structure

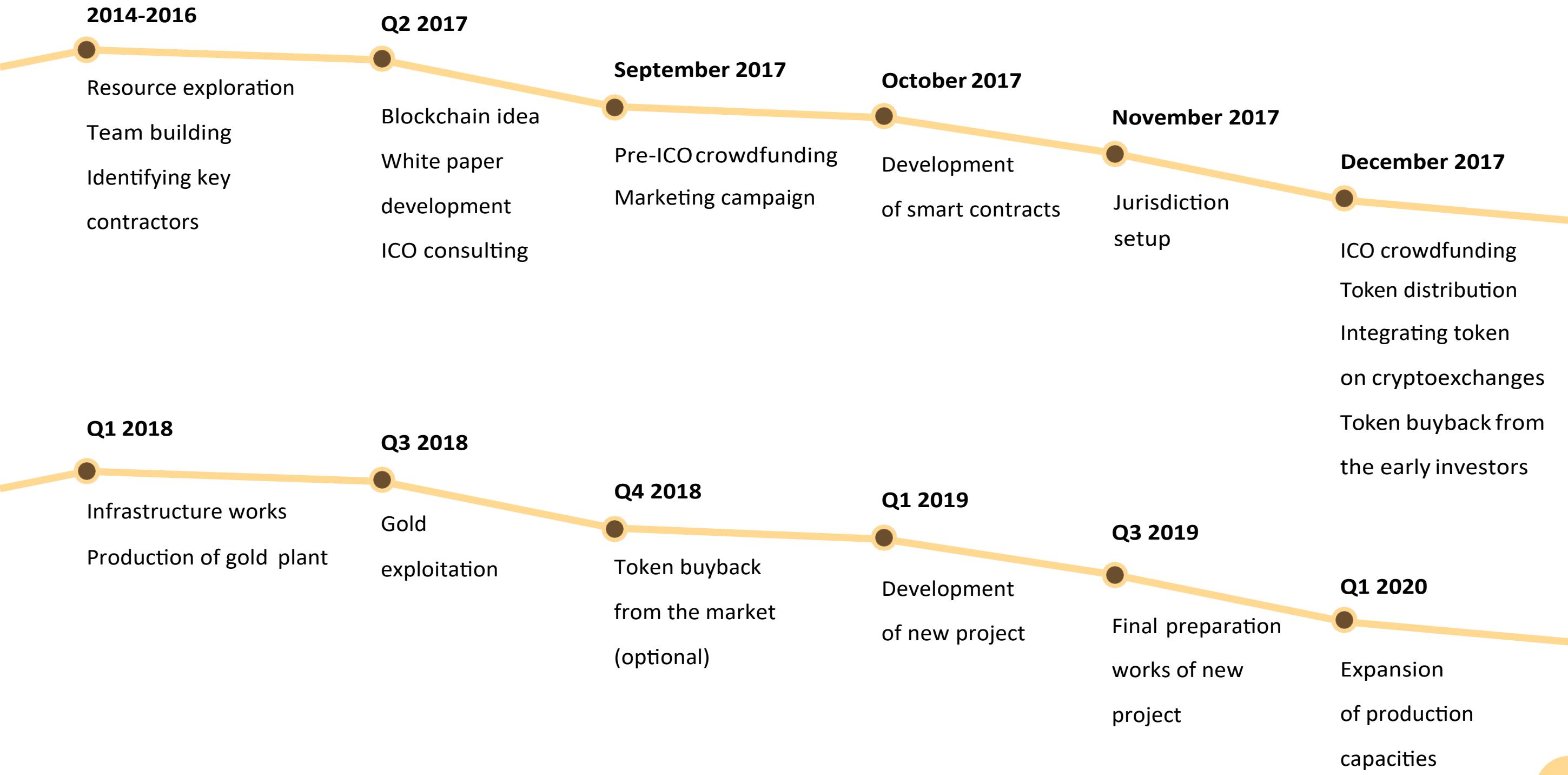
Token Distribution



ICO Distribution

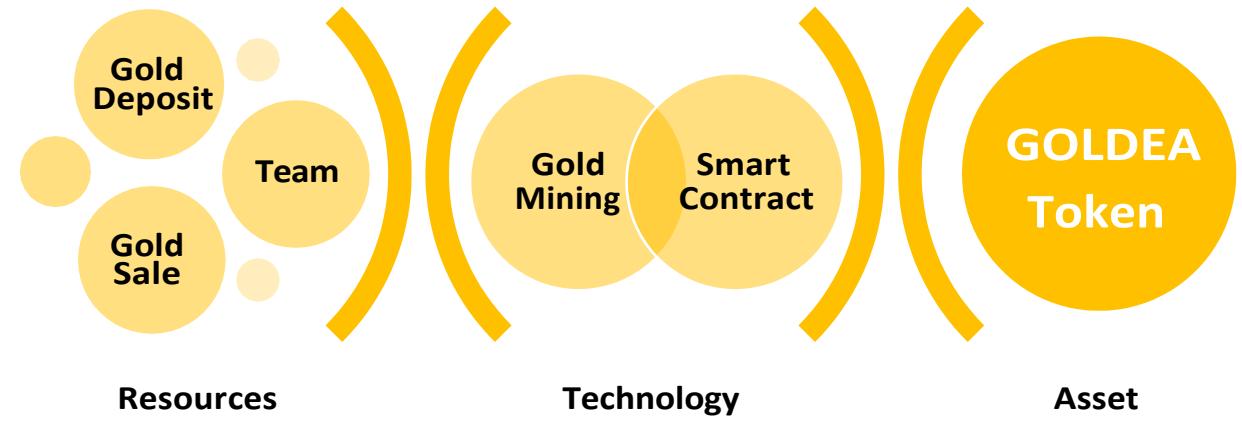


# ROADMAP



# CONCLUSION

- 💡 GOLDEA Ethereum based blockchain project solves the problems of traditional investing in gold mining as it enables anyone and everywhere to become investor starting from 0.1 ETH
- 💡 Ethereum blockchain eliminates intermediary cost, removes geographical barriers, avoid legal obstacles and time-consuming process for gold mining investors, and establishes transparent process on behalf of investors
- 💡 GEA token introduces the next-generation gold mining investment tool which is 100% independent from the market volatility and can never be zero value
- 💡 1 GEA token crowdfunding price varies between 6-21\$ and reflects the corresponding share of generated gold output from the gold mine production
- 💡 Pre-ICO and ICO stage will provide attractive bonuses to early birds
- 💡 The project property is located in the most reacheest West-African geological setting - Birimian belt
- 💡 The property contains all indicators of gold discovery and tremendous potential and is adjacent from Randgold's >2.5MM oz Morila discovered
- 💡 Starting token value depends on initial funds raised and will grow as production continuous
- 💡 The planned low-cost production concept is highly profitable and enables upgrade of capacities over time and will raise the token value
- 💡 The project execution plan, legal scheme and competence is clearly demonstrated and minimizes all controllable risks



With our gold deposit property in Mali located in well-known one of the richest gold geological settings (Birimian Belt), and critical experience which brings our team - we are assured in delivering execution of our plan to GOLDEA investors on the long run, what is only technically possible by utilizing the features of Ethereum blockchain. The next-generation gold mining community begins with us!