



Cyberscope

Audit Report

Gatsby

March 2024

Network SOL

Type SPL-Token

Address 28WnzzzJPix9oUa4kd9LXhfQa1DPofYPaoMyjwcRkyqX

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Analysis

● Critical ● Medium ● Minor / Informative ● Pass

Severity	Code	Description	Status
●	ST	Stops Transactions	Passed
●	OTUT	Transfers User's Tokens	Passed
●	ELFM	Exceeds Fees Limit	Unresolved
●	MT	Mints Tokens	Passed
●	BT	Burns Tokens	Passed
●	BC	Blacklists Addresses	Passed

Diagnostics

● Critical ● Medium ● Minor / Informative

Severity	Code	Description	Status
●	UA	Update Authority	Unresolved

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Review

Network	SOL
Explorer	https://solscan.io/token/28WnzzzJPix9oUa4kd9LXhfQa1DPofYPaoMyjwcRkyqX
Current Supply	8,888,888,888,888
Token name	Gatsby (GATSBY)
Token address	28WnzzzJPix9oUa4kd9LXhfQa1DPofYPaoMyjwcRkyqX
Owner Program	Token Program
Authority	FoazePZPhw4VEYkftpxgGz5QcrBkyQUNrSdCu4JYiWaM
Decimals	6
Signature	https://solscan.io/tx/44P88vV7uA9miEeZYrf1gkduYFqvCdDyERjvB2M4Jf9PuWobpZD86PEZZEQ8bGVyjUWcVyGffZnmKekk8gYh32eG
Block	#255133125
Deploy Time	March 19, 2024 14:19:42 Eastern European Standard Time
Instructions	Compute-Budget-Set-Compute-Unit-Limit, Compute-Budget-Set-Compute-Unit-Limit, CreateAccount, InitializeMint, Unknown, Create, MintTo
By	FoazePZPhw4VEYkftpxgGz5QcrBkyQUNrSdCu4JYiWaM
MintTokens Authority	NONE
FreezeAccount Authority	NONE
Metadata File Type	JSON

Name	Gatsby
Symbol	GATSBY
Image	https://bafkreiaendowxbqr4x4i3cmka7b5mmqvtvaplhwzoe33xoulo6ikkafi.ipfs.nftstorage.link
Total Transfers (At the time of the report)	3
Total Transactions (At the time of the report)	4
Total Holders (At the time of the report)	4

Audit Updates

Initial Audit	16 Mar 2024 https://github.com/cyberscope-io/audits/blob/main/gatsbytoken/v1/audit.pdf
Corrected Phase 2	19 Mar 2023 https://github.com/cyberscope-io/audits/blob/main/gatsbytoken/v2/audit.pdf
Corrected Phase 3	20 Mar 2023

Source Files

Filename	JSON
Metadata/JSON	https://solscan.io/token/28WnzzzJPix9oUa4kd9LXhfQa1DPofYPaoMyjwcRkygX#metadata

Overview

The `Gatsby` token, represented by the symbol `GATSBY`, is a notable SPL (Solana Program Library) token created under the

`TokenkegQfeZyiNwAJbNbGKPFXCWuBvf9Ss623VQ5DA` Token Program on the Solana blockchain. The minting and freezing authorities for the Gatsby token have not been renounced and are held by the same entity, identified as `FoazePZPhw4VEYkftpxgGz5QcrBkyQUNrSdCu4JYiWaM`. This allows for potential adjustments to the token's supply and state, offering a level of control over its distribution and security.

The Gatsby token boasts a unique identifier mint of

`28WnzzzJPix9oUa4kd9LXhfQa1DPofYPaoMyjwcRkyqX` and has updated its visual representation with the image URL:

<https://bafkreidx6eluhgkjiuynlm62zzjcsW3ydtXzn2bv7cuckvj2c5vrk3rlpm.ipfs.nftstorage.link>.

This image serves as the token's visual identity across various platforms and marketplaces, enhancing its recognition within the ecosystem. Overall, the `Gatsby` token is a distinct entity within the Solana network, identifiable by its unique characteristics as outlined in its metadata.

Transfers

At the time of this report, the transfers of "Gatsby" token are as follows:

Signature	Time	Type	From	To	Amount
3yuK64FXjH9 N3M9eunyh	03-19-202 4 13:55:05	Spl-Transfer	FoazeP...J YiWaM	3tod4e... BetWjM	479,999,999,999.95
5xgArQM9Hn 2xsdPguZw	03-19-202 4 13:48:16	Spl-Transfer	FoazeP...J YiWaM	3tod4e... BetWjM	799,999,999,999.92
67n6BtvGwrp opRUaQJwk	03-19-202 4 13:36:26	Spl-Transfer	FoazeP...J YiWaM	3tod4e... BetWjM	1,066,666,666,666.56

Transactions

At the time of this report, the transactions of "Gatsby" token are as follows:

Signature	Block	Time (UTC)	Instructions	By	Fee (SOL)
3yuK64FXjH9N3M9eunyh9gXqpSNNq5	#255146840	03-19-2024 13:55:05	Compute-Budget-Set-Compute-Unit-Price (2+)	FoazeP...JYiWaM	0.00003
5xgArQM9Hn2xsdPguZwaf4KeevWETZ	#255145846	03-19-2024 13:48:16	Compute-Budget-Set-Compute-Unit-Price (2+)	FoazeP...JYiWaM	0.00003
67n6BtvGwrpoppRUaQJwk5ZKjrDuybVRP	#255144156	03-19-2024 13:36:26	Compute-Budget-Set-Compute-Unit-Price (2+)	FoazeP...JYiWaM	0.00003
44P88vV7uA9miEeZYrf1gkduYFqvCdD...	#255133125	03-19-2024 12:19:42	Compute-Budget-Set-Compute-Unit-Limit, Compute-Budget-Set-Compute-Unit-LimitCreateAccount, InitializeMint, Unknown, Create, MintTo	FoazeP...JYiWaM	0.00011

Holders

At the time of this report, the holders of "Gatsby" token are as follows:

#	Token Account	Quantity	Percentage
1	HuPwBi...sfFeJJ	6,542,222,222,221.568	73.6000%
2	3GZAZE...h76soE	1,066,666,666,666.56	12.0000%
3	EsnjCS...f8ayfY	799,999,999,999.92	9.0000%
4	HyvRvX...UHcNWE	479,999,999,999.952	5.3999%

Metadata

MetaplexMetadata

The Metaplex Metadata for the `Gatsby` token, symbolized as `GATSBY`, enriches the Solana blockchain with a unique digital asset, meticulously designed for integration with the Metaplex protocol. This metadata is pivotal for the asset's functionality within the ecosystem, detailing essential attributes that facilitate its recognition and utility. The `updateAuthority` for Gatsby is vested in the account with the public key `FoazePZPhw4VEYkftpxgGz5QcrBkyQUNrSdCu4JYiWaM`, empowering it with the authority to change the metadata as necessary. The mint attribute specifies the account `2pzuQMLnssLFweUXDqZ1pXW3qXCTo1bgWF3mFzzE8dC2` authorized for the initial token mint.

```
{
  "key": 4,
  "updateAuthority": "FoazePZPhw4VEYkftpxgGz5QcrBkyQUNrSdCu4JYiWaM",
  "mint": "28WnzzzJPix9oUa4kd9LXhfQa1DPofYPaoMyjwcRkyqX",
  "data": {
    "name": "Gatsby",
    "symbol": "GATSBY",
    "uri":
      "https://bafkreidx6eluhgkjiuynlm62zzjcsw3ydtxzn2bv7cuckvj2c5vrk3rlpm.ipfs
      .nftstorage.link",
    "sellerFeeBasisPoints": 0
  },
  "primarySaleHappened": 0,
  "isMutable": 1,
  "editionNonce": 255,
  "tokenStandard": 2,
  "name": "Gatsby",
  "symbol": "GATSBY",
  "description": "WEB: gatsbytoken.io, TG: t.me/GATSBYcommunity, X:
  x.com/GatsbyToken",
  "image":
    "https://bafkreiaendowxbqr4x4i3cmka7b5mmgtvtaplhwznoeh33xoulo6ikkafi.ipfs
    .nftstorage.link"
}
```

Metadata description

The `data` section within the metadata discloses the asset's name as "Gatsby", its trading symbol as "GATSBY", and a URI pointing to "<https://bafkreidx6eluhgkjiuynlm62zzjcs3ydtxzn2bv7cuckvj2c5vrk3rlpm.ipfs.nftstorage.link>". Notably, the asset imposes a seller fee of 0 basis points, indicating no transaction fee for trading was set in the deploying phase. The metadata indicates that the asset has not yet undergone its primary sale (`primarySaleHappened` : 0) and is marked as mutable (`isMutable`: 1), allowing for future changes to the metadata. An `editionNonce` of 251 denotes a unique edition, and the asset conforms to a specific token standard within the Solana network (`tokenStandard` : 2), ensuring its compatibility and standardization across the platform. This detailed metadata structure offers a comprehensive overview of "Gatsby's" key features and its operational framework within the Metaplex ecosystem on Solana.

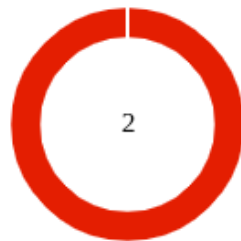
Within the data segment of the Gatsby token's metadata, key characteristics such as the asset's name `Gatsby`, its symbol `GATSBY`, and a URI linking to its visual representation are disclosed. This URI, "<https://bafkreidx6eluhgkjiuynlm62zzjcs3ydtxzn2bv7cuckvj2c5vrk3rlpm.ipfs.nftstorage.link>", serves as a gateway to the asset's digital identity, enhancing its visibility and accessibility. The asset enforces a zero seller fee basis points policy, indicating an absence of transaction fees for trades. The metadata further reveals that the primary sale of the asset has not occurred (`primarySaleHappened` : 0), and its mutable status (`isMutable` : 1) allows for future modifications. An `editionNonce` of 255 signifies its unique edition, and adherence to the `tokenStandard` : 2 ensures its compliance and interoperability within the Solana ecosystem. This comprehensive metadata encapsulates the Gatsby token's foundational aspects, providing a clear and detailed overview of its operational parameters and its place within the broader Metaplex and Solana frameworks.

Field	Value	Description
key	4	Account discriminator that identifies the type of metadata account

updateAuthority	FoazePZPhw4VEYkftpxgGz5QcrBkyQUNrSdCu4JYiWaM	The public key that is allowed to update this account
mint	28WnzzzJPix9oUa4kd9LXhfQa1DPofYPaoMyjwcRkyqX	The public key of the Mint Account it derives from
name	Gatsby	The on-chain name of the token
symbol	GATSBY	The on-chain symbol of the token
uri	https://bafkreidx6eluhgkjiuynlm62zzjcsW3ydtxzN2bv7cuckvj2c5vrk3rlpm.ipfs.nft.storage.link	The URI to the external metadata. This URI points to an off-chain JSON file that contains additional data following a certain standard
sellerFeeBasisPoints	0	The royalties shared by the creators in basis points — This field is used by most NFT marketplaces, it is not enforced by the Token Metadata program itself
primarySaleHappened	0	A boolean indicating if the token has already been sold at least once. Once flipped to True, it cannot ever be False again. This field can affect the way royalties are distributed
isMutable	1	A boolean indicating if the metadata account can be updated. Once flipped to False, it cannot ever be True again
editionNonce	255	Unique identifier for this edition
tokenStandard	2	The standard of the token

description	WEB: gatsbytoken.io, TG: t.me/GATSBYcommunity, X: x.com/GatsbyToken	The description of the asset
image	https://bafkreiaendowxbqr4x4i3cmka7b5mmqvtvaplhwnzoe33xoulo6ikkafi.ipfs.nftstorage.link	URL pointing to the asset's logo

Findings Breakdown



● Critical	2
● Medium	0
● Minor / Informative	0

Severity	Unresolved	Acknowledged	Resolved	Other
● Critical	2	0	0	0
● Medium	0	0	0	0
● Minor / Informative	0	0	0	0

ELFM - Exceeds Fees Limit

Criticality	Critical
Location	Gatsby
Status	Unresolved

Description

The current metadata configuration of the token has the `isMutable` field set to `1`, which allows for future changes to the metadata. This enables the `update` authority to modify the `setTaxFeePercent` field, thereby adjusting the fee structure as desired. Consequently, the `update` authority may take advantage of it by setting the `setTaxFeePercent` variable to a high percentage value.

Recommendation

It is recommended to revoke the `update` authority's privileges. This action will prevent any future modifications to the metadata, including updates on fees, thereby ensuring that the `setTaxFeePercent` variable cannot be set to a disproportionately high value. Revoking these privileges effectively disables the ability to change the fees. One method to accomplish this is by adhering to the instructions provided in the guide available at [Remove the Update Authority of a Solana Program](#)

UA - Update Authority

Criticality	Critical
Location	Gatsby
Status	Unresolved

Description

The contract is set up in a way that grants the `update` authority, with the address `FoazePZPhw4VEYkftpxgGz5QcrBkyQUNrSdCu4JYiWaM`, continued access to alter key metadata fields. This situation leaves the token exposed to potential hazards, as this address has the power to adjust critical attributes such as the token's name, symbol, and image. Without revoking these privileges from the update authority, there's a risk of unauthorized or harmful changes that could undermine the token's integrity and its intended use.

Recommendation

It is recommended to revoke the `update` authority privileges. This action would ensure a consistent security posture across the contract's operational aspects, eliminating the discrepancy that currently allows for undue modification privileges. Implementing this recommendation would align the contract's security measures, providing a more robust defense against unauthorized changes and enhancing the overall security of the contract's operational environment.

Summary

The Gatsby token, built on the Solana network, implements a robust smart contract structure that was initialized using the Token program, with analysis revealing 2 critical issues.

The contract's mint authority has been renounced. The information regarding the transaction can be accessed through the following link:

<https://solscan.io/tx/23qrf9Z7kiEB1UkMYvoXrUMQAvhqMSuTizUeYz9zfc3KLkW1cYGrGEcCthNdVRTaZ9KG5cBSY7SpFD7tpAiYrbUi>

The contract's freeze authority has been renounced. The information regarding the transaction can be accessed through the following link:

<https://solscan.io/tx/3UpjbJsf2x1P7PzDJ84e6BScDuoc3D3QHhRLUxfS7SV4SdbuP6PhmdTx9oyNCcjE9QYyvAv599H3yHyvJ8gsw7P9>

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Cyberscope is a blockchain cybersecurity company that was founded with the vision to make web3.0 a safer place for investors and developers. Since its launch, it has worked with thousands of projects and is estimated to have secured tens of millions of investors' funds.

Cyberscope is one of the leading smart contract audit firms in the crypto space and has built a high-profile network of clients and partners.



The Cyberscope team

<https://www.cyberscope.io>