

# SiLeone Gold

Gold-backed digital currency for Sierra Leone's artisanal mining communities

## Project Overview

April 2026 | [sileonegold.com](http://sileonegold.com) | Full whitepaper available on request

## The Problem

Sierra Leone produces between 250,000 and 350,000 troy ounces of gold every year. The people who dig it out of the ground — artisanal and small-scale miners in Kono, Kenema, and Kailahun districts — receive 30 to 40% below the market price for it. They have no bank account, no formal record of what they produced, and no protection against the Leone's persistent inflation.

At the same time, over 300,000 Sierra Leoneans living in the UK send money home regularly. Current remittance services charge 5 to 8% and take three to five days to deliver. The recipients are often the same mining families — who then convert the remittance into depreciating Leone and hope for the best.

*Sierra Leone is one of the most gold-rich countries in West Africa. Its miners are among the least financially protected people in the world. SiLeone Gold exists to close that gap.*

## What SiLeone Gold Is

SiLeone Gold (ticker: SLG) is a gold-backed digital currency built specifically for Sierra Leone's artisanal and small-scale mining communities. Every SLG token represents 0.001 troy ounces of .999 fine gold held in NMA-certified custody inside Sierra Leone — fully backed, publicly verifiable on the Stellar blockchain in real time.

SLG is not a cryptocurrency in the speculative sense. There is no mining, no staking, no price to predict. It is a digital receipt for physical gold that the miner already owns — giving that gold the liquidity, transferability, and transparency it has never had before.

Token peg <b>1 SLG</b> = 0.001 troy oz .999 fine gold	Reserve ratio <b>100%</b> Phase 1 — no fractional reserve	Transfer fee <b>0.5%</b> vs 5–8% for remittance services	Interface <b>*747#</b> USSD — any phone, no internet
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## How It Works

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The journey from gold deposit to digital token takes three steps, each recorded permanently and immutably on the Stellar blockchain.

### **01 Deposit gold with the NMA-licensed custodian**

The miner or cooperative brings gold to the vault in Koidu Town, Kono District. An NMA Assay Certificate is issued confirming the purity and weight. The assay hash is recorded on-chain — no token can ever be created without it.

### **02 Receive SLG tokens to your wallet**

The smart contract mints exactly the right number of SLG tokens and sends them to the miner's wallet. The Phase 1 supply cap is 50,000 SLG. Every token in circulation corresponds to physical gold in the vault.

### **03 Spend, send, or redeem via \*747# on any mobile phone**

The miner dials \*747# — no smartphone, no internet, no bank account needed. They can check their gold balance, send SLG to another wallet in seconds, or redeem for physical gold or SLE mobile money at a 0.25% fee.

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## Who It Serves

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### **ASM Miners and Cooperatives — Kono District and beyond**

Artisanal miners currently sell gold to informal dealers at 30 to 40% below market price because they have no alternative route to liquidity. SLG gives them a fair-price digital record, instant mobile access to their gold's value, and the ability to transfer, save, or redeem on their own terms — through a phone they already own.

### **The UK and European Sierra Leonean Diaspora**

Over 300,000 Sierra Leoneans live in the UK. They currently pay 5 to 8% to send money home through services that take three to five days and require the recipient to have a bank account. SLG enables diaspora senders to transfer gold-backed value directly to a miner's \*747# wallet in seconds, at a 0.5% fee, with no bank account required at either end. The recipient holds value in gold — not depreciating Leone.

## The Bank of Sierra Leone

SLG gives BSL something no existing financial product provides: a real-time, publicly verifiable record of artisanal gold production and value flows. The governance contract gives the BSL an observer seat with direct on-chain visibility into every reserve update, every governance vote, and every parameter change. SLG is designed for supervision, not exemption.

## The Remittance Advantage

Six regulated money transfer operators currently serve the UK–Sierra Leone corridor. Not one of them can deliver value to an unbanked miner in Kono District without a bank account, a registered mobile money account, or a trip to a cash pickup agent in town. The table below tells the story plainly.

Service	All-in cost	Speed	Needs bank?	Reaches unbanked?
Western Union	3–8%+	Minutes–days	Yes	No
MoneyGram	2–9%	Minutes–1 day	Yes	No
Remitly	1–5%	Minutes–5 days	Yes	No
WorldRemit	1.5–5%	Minutes	Yes	No
Wise	~0.9% flat	Up to 1 week	Yes	No
<b>SiLeone Gold</b>	<b>&lt; 1%</b>	<b>Seconds</b>	<b>No</b>	<b>YES — *747#</b>

Source: Wise.com, moneytransfers.com, Finder UK — April 2026. SLG row reflects target parameters.

## Monetary Sovereignty & Gold Ownership

When a miner deposits gold and receives SLG tokens, the gold belongs to him — not to SiLeone Gold. SLG is the trustee, not the owner. As he spends, sends, or receives tokens, ownership of the underlying gold claim transfers with each token. The gold stays in Sierra Leone. Only the right to it moves.

This creates a question worth asking honestly: could a foreign entity accumulate SLG tokens in large quantities and thereby acquire a significant claim on Sierra Leone's gold reserves? The answer is yes — if the system were ungoverned. SLG's governance framework contains five specific mechanisms to prevent that:

- Single-wallet holding cap — no entity may hold more than 5% of circulating supply
- Geographic redemption lock — physical gold can only be redeemed through NMA-authorized agents inside Sierra Leone
- Foreign concentration alert — automatic notification to the BSL observer seat when foreign-held supply exceeds 20%
- Enhanced KYC trigger — wallets accumulating above 1% of supply trigger beneficial ownership disclosure
- Sovereignty reserve floor — a hard protocol rule ensuring that a minimum of 51% of vault gold is always attributable to Sierra Leone-registered wallets. Breach automatically suspends new minting.

*SLG does not ask the world to stay out of Sierra Leone's gold economy. It asks the world to participate on Sierra Leonean terms.*

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## Regulatory Approach

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SLG operates inside the regulatory perimeter, not around it. The project is seeking BSL Regulatory Sandbox admission for a supervised 12-month pilot covering 500 users in Kono District. The sandbox application is ready to submit within four weeks of the pre-consultation meeting with BSL.

The five pillars of the regulatory framework are financial inclusion, consumer protection, AML/KYC compliance, public transparency, and monetary stability. SLG addresses each directly: USSD-first interface for the 80% without smartphones, 100% reserve ratio with irrevocable 90-day wind-down guarantee, tiered KYC and FIU registration, public blockchain with real-time reserve dashboard, and a gold-pegged instrument with no speculative element.

The governance contract gives the BSL an observer seat with real-time on-chain visibility. This is substantive oversight built into the protocol architecture — not a promise made in a meeting room.

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## Live Testnet — April 2026

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SLG is not a concept. The full technical stack is live on Stellar Testnet. All 11 development phases are complete and all five end-to-end tests are passing. The system has been operational since 11 April 2026.

- Token contract:  
CD33GLCTLJJEEQMTZJTTNX5ESIMOXY5ZLQJVH7KRQYA2FFCOW7B6IRQT
- Oracle contract:  
CA56NEUSZRKSYU6YRXE7E3YXVVHE3GEHTWEIGDDOYX5XPIEBXZCPRA6E
- Governance contract:  
CABDDYLXYDJQJXE4ECOCUEDZJ6F53AGOZPMRXNCUHQUEHYBAOWGE37P
- Reserve ratio: 100.00% — verified live on-chain
- USSD \*747#: all six menu paths operational
- Reserve dashboard: [sileonegold.com/reserve.html](https://sileonegold.com/reserve.html)

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## Next Steps

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**BSL pre-consultation meeting** — Request meeting with Director, Financial Stability and Supervision, BSL Freetown. Demonstrate live testnet. Submit sandbox application within four weeks.

**Find the first miner** — Identify the most respected miner in Kono District to become SLG's first depositor. Document the deposit on video. This is the proof of concept that activates everything else.

**London Connection live demo** — Conduct a live GBP-funded SLG transfer from London to a miner's \*747# wallet at a community meeting in Kono District. Demonstrate the end-to-end remittance use case in public.

**Phase 1 pilot** — 500 users, Kono District, 12 months, under BSL Regulatory Sandbox supervision.

*Sierra Leone's gold has funded others for long enough. SiLeone Gold is the infrastructure to make it work for the people who dig it out of the ground — transparently, verifiably, and on their terms.*

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