

TRA – True Riches Alliance (Gold Mining RWA)

Whitepaper

本白皮書為 TRA (金礦開發型 RWA 項目) 之概覽文件。

1. Project Overview

一、項目概覽

TRA (True Riches Alliance) is an earlystage Real World Asset (RWA) project that connects physical gold mining operations with Web3 tokenization on BNB Smart Chain (BSC). The longterm vision is to turn proven gold production capacity into a transparent, programmatic asset base for digital finance.

TRA (True Riches Alliance) 是一個早期階段的實物資產 (RWA) 項目，目標是把真實的黃金採礦產能，透過 BNB Smart Chain (BSC) 進行數據化與 Token 化，成為透明且可程式化的數位金融資產基礎。

Instead of promising fixed yields, TRA focuses on building a clear link between ontheground production data, conservative treasury management and longterm token value. The project starts from partnershipbased mining operations and targets, over time, to develop its own branded mining production line.

TRA 不追求向市場承諾「固定收益」，而是專注於建立：實地產量數據 → 審慎財庫管理 → 代幣長期價值之清晰關聯。項目當前以合作礦場模式起步，長期目標是形成自有品牌化的黃金採礦與產線。

In simple terms, TRA seeks to open a structured doorway for ordinary investors into a traditionally high-barrier gold mining ecosystem, while keeping professional standards of risk management and disclosure.

簡單而言，TRA 希望在維持專業風險管理與披露水準的前提下，為普通投資者打開一扇通往原本只屬高門檻黃金採礦生態的入口。

2. Narrative & Value Proposition

二、敘事與價值主張

2.1 From Physical Gold to Tokenized Liquidity

2.1 由實體黃金到 Token 化流動性

In many African regions, small to mid scale mines have real production but limited access to international capital and risk sharing structures. At the same time, global investors are seeking regulated, transparent exposure to gold and diversified yield opportunities.

在非洲多個地區，中小型礦場雖然具有真實產量，卻較難接觸到國際資本與合理的風險分擔機制；與此同時，全球投資者亦希望以更透明、合規的方式參與黃金與多元化收益機會。

TRA positions itself as a bridge between these two worlds: working with licensed mining partners to structure data driven, onchain models that reflect real production, while giving Web3 participants access to a professionally managed, gold linked RWA ecosystem.

TRA 的定位，是在這兩個世界之間搭建橋樑：一方面與持牌或合規礦主合作，以真實產量與營運數據為基礎設計鏈上模型；另一方面則為 Web3 參與者提供一個由專業管理、並與黃金產量掛鈎的 RWA 生態。

2.2 Target Users: 40–60 Year Old, Real Asset Oriented Investors

2.2 目標用戶：40–60 歲、偏好實體資產的投資者

TRA is designed for investors who value real assets, cashflow discipline and transparency more than pure speculation. Typical users include individuals aged 40–60 who already understand gold, commodities or traditional finance, and now want a structured entry point into RWA and Web3 without handling mining operations themselves.

TRA 的設計對象，是重視實體資產、現金流紀律及透明度，而非單純炒作的投資者。典型用戶包括年齡約 40–60 歲、對黃金、商品或傳統金融已有一定認知，並希望在毋須親自管理礦場的前提下，有一個結構化的入口參與 RWA 及 Web3 的人士。

Over the long term, TRA's ambition is to stand among the core reference assets for gold linked RWAs on BSC and beyond – combining real mining access, disciplined token supply and professional reporting, so that when investors think about onchain exposure to gold production, TRA is naturally one of the first symbols they consider.

從中長期來看，TRA 的目標，是成為黃金掛鈎 RWA 版塊中的核心參考資產之一：兼具真實礦產管道、紀律性的代幣供應管理，以及專業級的資訊披露，讓投資者在思考「如何在鏈上配置黃金產量敞口」時，自然而然會把 TRA 視為首選之一。

2.3 Alliance & Access to a Traditionally High-Barrier Industry

2.3 聯盟與高門檻行業的接入通道

Gold mining is traditionally a high-barrier industry: real participation is usually limited to large industrial groups, specialised funds, or individuals with deep local networks. Retail investors may buy gold or mining stocks, but seldom gain a seat at the table of actual project-level development.

黃金採礦向來屬於高門檻行業，真正能直接參與礦項開發的，多數是大型工業集團、專業基金，或在當地具深厚人脈網絡的少數人士。一般投資者頂多可以買黃金、ETF 或礦業股票，卻很少有機會真正「坐到開發桌上」。

“True Riches Alliance” is designed to narrow this gap. Through TRA, qualified everyday participants can join a structured, professionally managed gateway into the gold mining value chain without needing to negotiate licences, hire geologists or run on-site operations themselves.

「True Riches Alliance (真實財富聯盟)」正是為縮短這個距離而設計。透過 TRA，合適的普通參與者可以經由一個有結構、由專業團隊管理的入口，間接參與黃金採礦價值鏈，而無須親自處理礦權談判、聘請地質專家或管理前線營運。

Beyond potential financial upside, the project aims to cultivate a community where holders can gradually gain exposure to how real mines are evaluated, financed and developed – effectively opening a traditionally exclusive industry to a wider circle of participants, in a controlled and transparent way.

除了可能的財務回報之外，TRA 更希望打造一個讓持幣者逐步接觸礦業評估、融資與開發流程的社群，令原本只屬少數人掌握的行業知識與機會，可以在可控、透明的框架下，向更廣泛的參與者開放。

3. Underlying Assets & Mining Partnerships

三、底層資產與礦場合作

3.1 Current Stage – PartnerBased Operations

3.1 當前階段：合作礦場模式

TRA currently works with experienced gold mining operators in Africa who hold, or work under, local mining titles and permits. These partners provide historical production records, photographic evidence of gold doré and refined bars, and documentation demonstrating their legal right to operate within designated areas.

TRA 目前與非洲具多年經驗的黃金礦場經營者合作，合作方持有或在當地礦權及許可證制度下合法營運。合作礦主會提供歷史產量記錄、黃金精礦與金錠之影像證據，以及顯示其在指定區域具有合法作業權的相關文件。

Official documents (such as local administrative decrees and mining-related approvals) from regions including Kangaba and the LenaSud area provide an administrative and geographic context for these operations. TRA does not claim ownership of these licences at this stage, but builds its model on transparent cooperation and data sharing with the licence holders.

來自 KANGABA 與 LENASUD 等地區的官方文件（例如地方行政命令及與礦業相關之批准）為礦場營運提供了行政及地理背景。TRA 於當前階段並不聲稱擁有上述礦權，而是基於與持證礦主之透明合作與數據共享，逐步建立其 RWA 模型。

3.2 LongTerm Vision – TRABranded Production Line

3.2 長期願景：TRA 品牌化黃金產線

Over the medium to long term, TRA aims to convert successful partnerships into deeper structures such as joint ventures, profitsharing agreements or equity stakes in licensed mines. The strategic goal is to build a TRA branded production line where a measurable portion of output can be programmatically linked to onchain mechanisms (e.g., buybacks, reserves or structured products).

在中長期，TRA 目標是將成熟的合作關係，逐步升級為合資公司、收益分成協議或對持牌礦場的股權參與。戰略方向是形成帶有 TRA 品牌的黃金產線，使其中可量化的一部分產量可透過鏈上機制（如回購、儲備或結構化產品）加以對接。

4. Token Model & Economics (HighLevel)

四、代幣模型與經濟設計（高層概述）

TRA is deployed as a BEP20 token on BNB Smart Chain. The token is intended to serve three main functions: (1) ecosystem access, (2) governance and signalling, and (3) a unit of account for future productionlinked mechanisms.

TRA 為發行於 BNB Smart Chain 之 BEP20 代幣，主要預期功能包括：（1）生態系統使用與接入、（2）治理與訊號傳遞、（3）作為未來產量掛鉤機制之計價單位。

Initial token supply has already been minted. A portion is earmarked for longterm lockup, team incentives (with vesting), strategic partners and community development. In parallel, TRA is exploring structured ways to align circulating supply growth with realworld production and treasury management, such as using a share of operating surplus or partner revenue for token buybacks or reserve formation.

代幣總量已完成鑄造，其中一部分預留作長期鎖倉、團隊與顧問激勵（設有解鎖期）、策略合作夥伴，以及社區建設。同時，TRA 正研究如何以更結構化的方式，將流通供應之調整與實體產能及財庫管理對齊，例如把營運盈餘或合作礦場分潤中之部分比例，用於代幣回購或儲備配置。

The TRA smart contract does not allow any further minting beyond this fixed supply. Combined with a framework for periodic token burns, this gives TRA a noninflationary profile that is intentionally closer to a "digital hardasset" model than to typical inflationary utility tokens, while applying it to a goldlinked RWA context.

TRA 智能合約在設計上不支援總量以外的再增發，並配合未來規劃中的定期銷毀機制，使其整體供應結構更接近「數位硬資產」邏輯，而非一般持續通脹的功能型代幣，同時又將此結構應用於黃金掛鉤的 RWA 場景之中。

No fixed interest, guaranteed yield or principal protection is promised by TRA. Any future productionlinked mechanism will be designed with transparency and risk disclosure, and may require additional legal, tax and regulatory review in relevant jurisdictions before launch.

TRA 不提供任何形式的固定利息、保證收益或本金保障。未來如推出與產量掛鉤的機制，

將以資訊透明及風險揭露為原則，並可能在具體推出前，就相關司法管轄區之法律、稅務與監管要求進行進一步評估。

5.1 Fixed Supply & Early Circulation

5.1 固定總量與早期流通

TRA has a fixed total supply of 16.8 billion TRA tokens on BNB Smart Chain. To maintain long-term scarcity and align with phased development, only 200 million TRA will be released in the early stage, with the remaining supply locked for two years in time-lock contracts.

Of the total supply, 15% is earmarked for the core team, 15% for mining partners, and 70% for the broader market and ecosystem. Detailed vesting and unlock schedules for team and partner allocations will be published before the end of the lock-up period.

TRA 於 BNB Smart Chain 上的固定總發行量為 168 億枚。為了維持長期稀缺性並配合項目分階段發展，早期階段僅會釋放 2 億枚 TRA，其餘代幣將透過時間鎖合約鎖倉兩年。

在整體配額中，15% 預留給核心團隊，15% 分配予合作礦主 / 礦業夥伴，其餘 70% 用於市場與生態發展。團隊與礦主配額的具體解鎖及線性釋放安排，將於鎖倉期結束前向市場公布。

5.2 Production-Linked Backing Ratio (1 g = 2,000 TRA)

5.2 產量掛鈎的背書比例 (1 克 = 2,000 TRA)

To make the relationship between on-chain tokens and real-world output more intuitive, TRA uses a non-redeemable reference ratio between dore / refined gold production and TRA tokens:

- Target backing ratio:

1.0 g of verifiable dore or refined gold

→ corresponds to up to 2,000 TRA being considered backed by that production.

This ratio is an internal economic reference, not a promise of redemption. TRA does not guarantee that any specific amount of gold can be redeemed per token, nor does it guarantee any fixed price, yield or principal protection. Instead, the ratio is used to:

1. Guide how much of the locked supply can be treated as “backed” based on cumulative, transparent gold logs;
2. Inform treasury and burn decisions over time, as production and market conditions evolve;
3. Provide a clear, public framework for investors to understand how real-world output relates to circulating supply.

為了讓鏈上代幣與實體產量之間的關係更直觀，TRA 採用一個不可兌回 (non-redeemable) 的參考比例，將黃金精礦 / 成品金與 TRA 代幣作經濟上的對應：

- 目標背書比例：

每 1.0 克 可驗證的黃金精礦或成品金

→ 可對應最多 2,000 枚 TRA 被視為由該實際產量「經濟背書」。

此比例僅為內部經濟參考，並不構成任何兌金承諾。TRA 不保證代幣可按任何固定重量兌換黃金，也不保證任何價格、收益或本金安全。該比例用途在於：

1. 指引在累積且公開的產量日誌基礎上，可視為「有實體產量背書」之鎖倉供應上限；
2. 作為未來財庫運用與銷毀決策的重要參考，隨著產量與市場情況動態調整；
3. 為參與者提供一個清晰、可公開檢驗的框架，用以理解實體產量與代幣流通之間的關係。

The ratio may be revisited over time (for example if gold prices, operating costs or project scope change materially), but any adjustment will be publicly announced together with the methodology and historical data.

隨著黃金價格、營運成本或項目範圍的重大變化，該比例在未來有可能進行調整；如有調整，將會連同計算方法與歷史數據一併公開說明。

5.3 Transparent Wallet Structure & Gold-Backing Addresses

5.3 透明錢包結構與 Gold-Backing 地址

To support transparency, TRA will separate major token holdings into clearly labelled wallets, each with a specific function. The addresses will be published on the official website and social channels so that anyone can independently verify balances and flows on-chain.

為了加強透明度，TRA 會將主要代幣持倉拆分至用途明確的多個錢包，並於官網及社群渠道公開地址，讓任何人都可以在鏈上自行查核餘額與流向。

Planned structure (illustrative):

1. Gold-Backing Reserve Wallet(s)

- Holds TRA that correspond to verifiable dore / refined gold output under the 1 g = 2,000 TRA reference ratio.
- New production logs (e.g. 5-day total of 3,745.3 g) will be periodically summarised, and the equivalent “backed TRA capacity” will be calculated and disclosed.
- Tokens in these wallets are generally not used for short-term trading; they represent the long-term reserve linked to real-world production.

2. Market & Liquidity Wallet(s)

- Used for listings on DODO and other exchanges, market-making, and ecosystem incentives.
- Movements from this wallet (e.g. to provide new liquidity batches) will be announced in advance where practical.

3. Team & Partner Vesting Wallet(s)

- Receive the 15% team allocation and 15% mining-partner allocation under time-lock and/or vesting schedules.
- Vesting parameters (cliff, linear release, etc.) will be published before unlock.

預計的結構 (示意) 如下 :

1. Gold-Backing 儲備錢包

- 用於持有依照「1 克 = 2,000 TRA」參考比例，與可驗證黃金精礦 / 成品金產量對應之 TRA。
- 新增的產量日誌 (例如 : 5 日累計 3,745.3 克) 會定期彙總，並計算相應「可視為有背書的 TRA 上限」，向市場公開。
- 該錢包中的代幣原則上不用於短線交易，而是代表與實體產量掛鉤的長期儲備。

2. 市場與流動性錢包

- 用於在 DODO 及其他交易平台掛單、提供流動性以及發放生態激勵。
- 來自此錢包的重要轉帳 (例如新增一批流動性) 會在條件許可下事先公告。

3. 團隊與合作夥伴解鎖錢包

- 接收白皮書中規劃的 15% 團隊配額與 15% 礦業合作夥伴配額，並以時間鎖與線性解鎖機制管理。
- 具體的解鎖參數 (鎖定期、線性釋放方式等) 會在解鎖前向市場完整公開。

5.4 Early Listings & Price Discovery (DODO Plan)

5.4 啟動階段掛單與價格發現 (DODO 計畫)

In the initial phase, TRA plans to provide liquidity primarily through limit-order listings on DODO (BSC), rather than relying solely on highly volatile AMM pools. Early listings are expected to reference an indicative market price and may be offered at around a 30% discount to this reference level (i.e. approximately 70% of the indicative price), in order to reward early participants and support gradual price discovery over time. This framework does not constitute a guarantee of any specific price level or return.

在啟動階段，TRA 計劃優先透過 DODO (BSC) 平台以掛單形式 提供流動性，而非完全依賴波動較大的 AMM 流動性池。早期掛單價格將參考指示性市價，並有機會以約 七折 (約 30% 折扣) 區間掛出，以回饋早期參與者，同時讓市場逐步形成較合理的價格發現。以上安排 不構成 對任何價格水準或回報的保證。

When announcing specific listings (for example, batches of tokens corresponding to a recent 5-day production period), TRA will disclose:

- The size of the listing (number of TRA);
- The reference price and discount range;
- The wallet(s) providing the tokens;
- A link to the relevant gold-production logs.

在公布具體掛單 (例如：對應最近 5 天產量的一批代幣) 時，TRA 將同步披露：

- 本次掛單的數量 (TRA 枚數) ；
- 參考價格與折扣區間 ；
- 提供代幣的對應錢包地址 ；
- 對應的黃金產量日誌連結。

5.5 Medium- to Long-Term Burns & Circulation Management

5.5 中長期銷毀與流通管理

Over the medium to long-term, TRA intends to link the evolution of circulating supply more closely to real-world production. Subject to actual operating results from partner or future self-operated mines, the project aims to conduct quarterly token burns, using a portion of revenues or buyback funds to retire TRA to a verifiable burn address.

The objective is to keep circulation aligned with underlying fundamentals and support long-term scarcity, while fully acknowledging that such mechanisms cannot remove market volatility or ensure profits.

在中長期，TRA 希望將代幣流通與真實產量的變化更緊密連結。在合作礦場或未來自營礦場實際營運成果許可的前提下，項目方將以 季度 為單位，按照一定比例動用收入或回購資金，把部分 TRA 注銷至可公開驗證的銷毀地址。

此機制旨在讓實際產量與代幣流通規模更為匹配，並在 不保證任何價格或收益 的情況下，支持代幣的長期稀缺性，同時充分承認市場波動風險仍然存在。

6. Governance & Treasury Principles

六、治理與財庫原則

TRA intends to evolve towards a transparent, communityaligned governance structure. In early-stages, key decisions will be taken by the core team in consultation with professional advisors and major partners; over time, more parameters can be delegated onchain.

TRA 未來將逐步演變為一個更透明、與社群利益對齊的治理架構。在早期階段，重大決策由核心團隊作出，並會諮詢專業顧問及重要合作夥伴；隨著生態成熟，將適度把更多參數與決策權下放至鏈上機制。

Treasury will be managed with a conservative philosophy: priority to operational resilience, data integrity and longterm project survival, rather than shortterm speculation. Any use of treasury to support token price (e.g., buybacks) will be disclosed with clear rules and cannot be guaranteed in frequency or size.

財庫管理將以「保守審慎」為核心哲學：優先確保營運韌性、數據完整性及項目長期存

續，而非短期價格炒作。如財庫用於支援代幣價格（例如回購），相關安排會以清晰規則及公開披露為前提，且不保證任何固定頻率或規模。

7. Roadmap (Indicative)

七、發展路線圖（指引性）

Phase 1 – Foundation (0–12 months):

- Formalize cooperation framework with existing mining partners based on current documents and site data;
- Publish initial production snapshots and evidence (photos, sample records) as appendices;
- Launch TRA token on BSC with basic infrastructure and community channels;
- Complete first seed round and deploy proceeds according to a transparent budget.

第一階段：基礎建設（0–12 個月）

- 以現有文件與礦場數據為基礎，與礦主簽訂更完整之合作框架；
- 發佈初步產量快照與證據（照片、樣本紀錄），作為附錄公開；
- 在 BSC 正式啟動 TRA 代幣，並建立基本基礎設施及社群渠道；
- 完成首輪種子融資，並按透明預算部署資金。

Phase 2 – DataDriven RWA Model (12–24 months):

- Integrate structured production data feeds from partner sites (volume, grade, timing);
- Design and test onchain models that reference real production (e.g., discretionary buybacks, indexed dashboards);
- Explore partnerships with regulated entities (fund managers, brokers, or exchanges) for distribution and structuring;

第二階段：數據驅動 RWA 模型（12–24 個月）

- 將合作礦場之產量、品位、時間序列等資料結構化並接入系統；
- 設計與測試參考真實產量數據之鏈上模型（如自主回購、指數化儀表板等）；
- 探索與受監管機構（例如基金公司、券商或交易平台）之合作，作為產品發行與結構化通路。

Phase 3 – TRA-Branded Production & Structured Products (24+ months):

- Convert selected partnerships into joint ventures or equity stakes in licensed mines where feasible;
- Allocate a measurable share of TRA-branded production to support onchain structures (reserves, structured notes, or yieldsharing vaults, subject to regulation);
- Position TRA as a reference RWA platform for goldlinked products, with professional reporting and thirdparty verification where available.

第三階段：TRA 品牌產線與結構化產品（24 個月以上）

- 在可行情況下，把部分成熟合作升級為合資公司或持牌礦場之股權持有；
- 將 TRA 品牌產線中可量化的一部分產量，配置到鏈上結構（例如儲備、結構票據或收益分享金庫，須視監管要求而定）；

- 將 TRA 打造成黃金掛鈎產品的 RWA 參考平台，並在條件許可時，配合專業報告及第三方驗證。

8. Risk Notice

八、風險提示

Digital assets are inherently volatile and may be affected by market sentiment, liquidity conditions, regulatory changes and technical factors. Prices of TRArelevant tokens and associated assets may rise or fall significantly, and participants may incur substantial losses. 數位資產本身具有價格波動特性，且會受到市場情緒、流動性、監管變化及技術因素影響。TRA 相關代幣及資產價格可能大幅上升或下跌，參與者有機會面對重大損失。

In addition, gold mining and related realworld operations are exposed to uncertainties in production, operating costs, local policies, environmental factors and other risks. While TRA aims to manage and mitigate these risks through partner selection, ongoing disclosure and conservative treasury policies, such risks cannot be eliminated.

此外，黃金採礦及相關實體營運亦存在產量不確定、營運成本變動、當地政策與環境條件等多重風險。TRA 雖會透過謹慎選擇合作礦場、持續披露資訊及保守的財庫政策來管理及分散風險，但無法完全消除。

TRA does not provide any principal protection, fixed returns or minimum profit guarantees. Participants should carefully assess their own financial situation and risk tolerance, and understand that, in adverse scenarios, a total loss of capital is possible.

TRA 不提供任何形式的本金保障、固定收益或最低回報保證。參與者應審慎評估自身財務狀況與風險承受能力，並理解在不利情況下，存在全部損失投入資本的可能性。

9. Public Disclaimer (for Website & Media)

九、公開資訊聲明（網站與媒體適用）

Information in this whitepaper and related materials is provided for general informational purposes only and does not constitute investment advice, solicitation or any form of guarantee. Regulatory treatment of digital assets and RWAs may vary by jurisdiction; participants are responsible for complying with the laws applicable to them.

本白皮書及相關資料僅作一般資訊分享之用，並不構成任何形式之投資建議、招攬或保證。不同司法管轄區對數位資產及 RWA 之監管態度可能有所差異，參與者須自行確認並遵守適用法律。