# When Gold Meets Code: A Deep Dive Into Precious Metals Tokenisation

**Gold has always been trusted because it is physical, scarce, and timeless. But what happens when this oldest store of value enters the digital world?**

That question sat at the heart of the first session of the Webinar Series on Real World Asset Tokenization, jointly organised by Investment Trust Info and AKW Consultants. The session brought together voices from vaulting, technology, infrastructure, regulation, and live token platforms to examine whether precious metals-especially gold-can be safely and meaningfully tokenised.

The discussion made one thing clear early on: tokenisation is not about replacing gold. It is about redefining how gold is owned, moved, and used.

**Setting the Tone: Tokenisation Is About Trust**
Opening the session, Srivatsava Ganapathy, CEO & Director of Eventell Global Advisory, framed the conversation carefully. Tokenisation, he said, is often misunderstood as a purely technological idea. In reality, it is about trust, structure, and real-world acceptance.

Precious metals, he explained, are uniquely suited for tokenisation because they are already standardised and globally trusted. The challenge is not digitising gold, but ensuring that digital gold feels as reliable as physical gold. With that context, the discussion moved step by step through the ecosystem that makes tokenised gold possible.

**Mr Gregor Gregorson,
Founder, Silver Bullion & The Reserve:**

**The Bedrock: Physical Gold and the Vault**
The first deep dive came from Gregor Gregorson, who brought the conversation firmly back to the physical world. At its core, he explained, a gold token is simply a digital label attached to real gold sitting inside a vault. If the gold is not real, not allocated, or not verifiable, the token loses meaning.

He stressed that gold backing must always be fully allocated, not pooled or promised. Investors must know exactly which gold belongs to them. Vault operators, therefore, play a critical role-not in issuing tokens, but in proving that the gold actually exists.

While public blockchains offer freedom and flexibility, Gregor cautioned that regulators often restrict open transfers. Redemption, too, remains a practical challenge, especially when dealing with small quantities of gold. His message was direct and grounding "Tokenisation only works when trust starts with the vault".



**Mr Gregor Gregorson**

**Mr Michael So**

## Mr Michael So: Turning Gold into Code

From vaults, the discussion moved to blockchain mechanics with Michael So, who explained the technology without losing sight of reality.

He described blockchain in simple terms: a secure digital ledger that records ownership. A token, in this sense, is just a record stating that a specific wallet owns a specific quantity of gold.

But not all tokens are equal. Some represent true ownership, while others represent a claim or promise (for example a warehouse receipt). He explained how different token standards handle transfers-some allowing free movement, others adding compliance checks suited for institutional use.

Importantly, he noted that moving gold tokens between blockchains is no longer theoretical. Interoperability already exists, and newer standards allow errors or breaches to be corrected if something goes wrong.

*His conclusion was reassuring but realistic: "The technology is ready-but real assets demand strong controls".*

## Mr Robert Farquhar, Chief Commercial Officer, Ctrl Alt- From Innovation to Institutions

Next, Robert Farker shifted the focus to markets and institutions.

Creating a token, he said, is easy. The difficult question is: what does the token legally represent? A tradeable option, or real ownership of gold?

True value emerges only when tokens represent actual ownership, not financial abstraction. That is when tokenised gold starts to matter to large bullion players.

Robert noted a clear shift in industry mood. Institutions that once dismissed tokenisation are now actively exploring it. They move slowly, but with purpose. And when they commit, they bring scale, stability, and credibility. On risk, he was clear-eyed. Tokenisation does not eliminate risk-it makes it visible, measurable, and programmable.

Institutions are coming-carefully, but decisively.



**Mr Robert Farquhar**

**Mr Michael Wharton, Director, AKW Consultants - Regulation: The Gatekeeper of Credibility**

No discussion on tokenised gold is complete without regulation, and Michael Wharton addressed this head-on.

He explained that tokenised gold sits at a complex intersection: traditional precious metals regulation on one side and the virtual asset regulation on the other. As a result, regulators demand clarity. They want proof of reserves, clear ownership rights, strong AML controls, and regular independent audits. In the UAE, gold trading and token issuance fall under different authorities, and alignment between them is essential.

Whether a gold token is treated as a commodity or a security depends largely on how it is used. Once tokens begin offering yield, lending, or payment features, regulatory scrutiny increases sharply.

His message was unambiguous: "Tokenisation raises regulatory expectations-it does not bypass them."

**Mr Michael Wharton**

**Mr Usman Sadeem, Co- Founder & CEO of Oro Labs- Learning from the Front Lines**

The session closed with real-world experience from Usman Sadeem, founder of Oro Labs.

Building a live tokenised gold platform, he said, revealed that technology was not the hardest part. Legal structuring, audits, liquidity, and market confidence were far more challenging. He observed that most gold tokens will look similar on paper. What will separate winners from the rest is distribution, liquidity, and real use cases-access to gold, yield opportunities, and the ability to use gold as collateral.

Audits, strong partners, and transparent controls are essential, because physical gold can never be fully decentralised. Trust, once again, sits at the centre. Digital gold must solve real problems, not just look innovative.

**Mr Usman Sadeem**

**A New Chapter for an Ancient Asset**

As the session drew to a close, one idea resonated above all others: tokenisation is not a reinvention of gold, but a reimagining of its journey. The centuries-old assurance of weight, purity, and custody is being translated into code—carefully, deliberately, and with increasing confidence. The infrastructure is in place, the vaults are trusted, and regulatory frameworks are taking shape. What lies ahead is not a race for innovation, but a test of credibility. In this next chapter, the winners will be those who combine technological precision with timeless principles of trust, transparency, and real economic use. Gold may be ancient—but its digital future is only just beginning.