

Richest Shallow Ore Gold Mine in South Africa Decides to Digitize Much of its In-Ground Gold

The Protea Gold Project is partnering with Element United to digitize up to 3.5B in assayed precious elements.

LEHI, UTAH, USA, January 20, 2023 /EINPresswire.com/ -- Element Blockchain partners with the Protea Gold Project, the richest shallow ore deposit in South Africa, to digitize up to \$3.5B in assayed precious elements.



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Salven Chetty

The agreement is another digitization partnership for blockchain mining leader Element United, as they seek to use blockchain technology to bring transparency and sustainability to the mining industry. This, Element’s 5th mine partnership, brings their portfolio of assayed precious elements available for digitization to over \$500B.

About The Protea Gold Project:

The Protea Gold Project is a redevelopment of one of the oldest, most historic mining claims in South Africa - a deposit originally discovered in 1872, and long a part of the fabric of mining history in South Africa.

With many historical mines there is often gold left behind in tailings and ore processed previously through less-advanced methods. Extracting this gold in a way that is both efficient and environmentally sustainable is one of the key focuses of the Protea Gold Project, in addition to sustainably mining parts of the tons of assayed ore that has yet to be mined.

Their partnership with Element will foster greater environmental stewardship of the Protea Gold Project, as well as provide a digitization opportunity for the assayed precious elements that can’t be sustainably mined.

“We look at digital mining as a way to make physical mining both profitable and sustainable,” says mine-owner Salven Chetty. “We believe the digital value of the ore in the ground for parts of our mine can exceed the opportunity cost of mining it, especially when you consider the benefits

to the environment and our community. We're extremely excited to partner with Element United and participate in the Element Digital Economy."

"We're bringing mining to the metaverse," says Element co-founder David Kasteler. "There is enormous demand for digital products that represent actual assayed precious elements. The best part about fulfilling that demand for the futurist consumer is that by doing so we also protect the environment and local communities."

About Element United:

With other tech innovators, Scott Lomu and David Kasteler co-founded Element United in 2021. One of the company's goals is to reduce the environmental toll of mining by creating products such as NFTs, nodes, tokens, and digital communities that live on the blockchain.

Element United partners with mines and plans to convert their physical assets and precious metals into digital products to be built on the Ethereum Blockchain. These digital products interact with the un-mined precious elements of each mine in a way that will be collectible and rewarding, while leaving the elements in the ground and the natural environment untouched.

"What we are creating here is a way to mine gold and precious elements without actually digging them out of the ground," Kasteler said. "It brings an eco-conscious mindset to mining and uses blockchain instead of heavy machinery. We believe that the blockchain economy we will build on top of a mine can become more beneficial than actual mining."

"That's the beauty of it — the elements stay in the ground," Lomu said. "It's a boon for everyone involved: digital miners, local communities, and of course, our environment."

For more information about Element United Leadership or upcoming digital releases please visit elementunited.com

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*Rewards are not available for purchase from Element. They are digital rewards earned in exchange for work and action on the Element network. The digital reward is designed to have utility on the Element

platform for the purchase of Element's products and services. The digital reward is not an investment product and may never have any value outside of the Element platform. Element node owners should not expect to recognize any value from the digital reward other than its utility with Element. Element does not anticipate correlation between the digital reward value and Element's business activities. The Element blockchain is not backed by gold.[CB1]

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