

Aussie tech venture launches AUD pegged stablecoin XAUD

Sydney, New South Wales Nov 24, 2021 ([IssueWire.com](https://www.issuewire.com)) - TAU - an Australian-based company specialising in blockchain, asset tokenisation and finance, is excited to announce the launch of the Australian Dollar pegged stablecoin, XAUD, in Australia. The institutional-grade Australian dollar stablecoin has been developed by an experienced team that includes [xBullion](#), a blockchain firm and producer of gold and silver stablecoins, and [Leonie Hill Ai](#) a technology-focused firm that facilitates investments in digital assets.

There are no management fees charged on XAUD ensuring the fixed value of the underlying AUD, meaning holders can enjoy a tamper-proof digital asset with the stability of the fifth largest traded global currency. XAUD is built for ease of integration with existing industry platforms and applications and will be audited on a regular basis. Each token is backed 1:1 by TAU's reserves, which will be held by the Company in Australian bank deposits, and instruments such as APRA regulated ADI issued hybrids and Australian investment-grade bonds. XAUD is also integrated with the market-leading institutional custodian, Bitgo, utilising institutional-grade security including multi-signature technology.

Built to bridge the gap between fiat currency and cryptocurrencies, XAUD tokens can be purchased and traded on digital asset exchanges, with the first being the reputable Australian exchange, [Coinstash](#). The Aussie cryptocurrency exchange, Coinstash, has quickly made waves in the Australian crypto space, as it expands rapidly in the region, enjoying more than 30% month-on-month user growth in October [2021].

Coinstash is registered with AUSTRAC and having recently acquired an Australian Financial Services License (AFSL) to accelerate the launch of their Coinstash Earn product to Australian customers, Coinstash has rapidly become one of Australia's most trusted and reliable platforms for buying and selling cryptocurrencies.

"Australian investors and traders are certainly interested in the crypto space and we're so pleased to see support for these markets continue, the XAUD token will enable Australians greater access to global digital asset exchanges," said David Lightfoot, CEO of TAU.

The XAUD team and advisors bring a wealth of knowledge and experience across blockchain, operations, finance & accounting, working together to improve the adoption of blockchain across the finance industry and enabling the creation of an exceptionally competitive and secure technology solution.

Leonie Hill Ai and xBullion are backed by Aura Group, ASX listed DigitalX Limited (ASX:DCC) and Theta Gold Limited (ASX:TGM), Cadenza Capital, Jaggards, Kennards family office and high net worth investors. Advisers to the XAUD project include HopgoodGamin Lawyers, Former DCC CEO Leigh Travers, Tibra Capital co-founder Kinsey Cotton and Piper Alderman Partner Michael Bacina. Key stakeholders intend to seed XAUD with an initial \$1,000,000.

"As the Australian Dollar is already one of the top 5 traded fiat currencies in the world, the XAUD Token delivers access to these arbitrage opportunities in the digital asset space." said CEO David Lightfoot. "Our team has strong experience launching the gold and silver gold-backed stablecoins in various markets including Australia, Singapore, Thailand, Indonesia and shortly Europe. Over the past 12 months, the team has worked extensively with our top-tier advisors, partners and reporting agencies to ensure the stablecoin adheres to Australia's legal requirements. We look forward to leveraging our

combined experiences and resources to make XAUD a success.”

Leonie Hill Ai COO Eric Chau said “We are excited about the near-term launch of XAUD. The XAUD token has been built to solve inefficiencies we’ve identified which will enable the real-time transfer of XAUD around the world or domestically.”

More information at www.xaudtoken.io

About TAU (www.xaudtoken.io)

TAU is an Australian-based company falling under the umbrella of the BAM Group of companies specializing in asset tokenization and Leonie Hill Ai a technology-focused firm that facilitates investments in digital assets, business advisory and finance.

TAU aims to deliver a market-leading XAUD product through the aggregation of best-in-class suppliers, auditors, custodians, insurers and advisors.

XAUD is an asset-backed token that is tethered to the value of the Australian Dollar. The XAUD token is issued, managed, and secured using blockchain technology, specifically the Ethereum blockchain. The tokens are built to the Ethereum ERC-20 standard for ease of integration with existing industry platforms and applications, whilst harnessing the advantages of Blockchain such as speed, accessibility, security of ownership and transparency.

About xBullion (www.xbullion.io)

xBullion is part of the Bullion Asset Management Group of companies specializing in blockchain and tokenisation, bringing the 24/7/365 accessibility of blockchain to the broad international base of precious metals investors.

Through the aggregation of best-in-class suppliers, auditors, custodians, insurers and advisors xbullion has created a global settlement layer for LMBA quality bullion, enabling access to the largest physical marketplaces in the world, without the ongoing custody fees.

About Leonie Hill Ai (www.leoniehill.ai)

Leonie Hill Ai is a technology-focused firm facilitating investments in digital assets operating in Australia with offices across Australia and Singapore.

Media Contact

TAU Pty Ltd

hello@xaudtoken.io

Source : TAU Pty. Ltd.

[See on IssueWire](#)