



National Oil Coin

The UAE's Oil-Backed Digital Asset Ecosystem

# WHITE PAPER

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"Bridging Physical Energy Assets with the Stellar Blockchain"

*IMPORTANT NOTICE: This document is for informational purposes only and does not constitute financial, legal, or investment advice. Cryptocurrency investments involve significant risk.*

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# 1. Executive Summary

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The NOC Token (National Oil Coin) is a commodity-backed digital asset built on the Stellar (XLM) blockchain, designed to tokenize the proven hydrocarbon reserves and energy revenues of the United Arab Emirates' National Oil Companies (NOCs). NOC represents the first phase of a multi-token ecosystem that will progressively integrate ADNOC, ENOC, SNOC, and Dubai Petroleum Establishment onto a single decentralised financial infrastructure.

Each NOC token is partially collateralised against verified oil and gas reserves certified by independent third-party auditors, providing a stable, real-world asset anchor in a predominantly speculative digital-asset market. The project leverages Stellar's low-cost, high-throughput payment rails to enable instant settlement, fractional ownership of energy assets, cross-border energy trade finance, and programmable royalty distributions to token holders.

## Key Metrics at a Glance

Token Name	National Oil Coin
Ticker	NOC
Blockchain	Stellar (XLM) — Stellar Asset
Total Supply	10,000,000,000 NOC
Reserve Backing	5% collateralised against audited UAE oil reserves
Consensus	Stellar Consensus Protocol (SCP)
Transaction Speed	3–5 seconds finality
Transaction Cost	< \$0.00001 per transaction
Target Launch	Q4 2026 (Phase 1 — NOC)
Governing Body	UAE NOC Digital Asset Consortium

## 2. Introduction & Vision

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### 2.1 The Problem

Global energy markets suffer from three structural inefficiencies that blockchain technology is uniquely positioned to solve:

- Liquidity fragmentation: Billions of dollars in proven energy reserves are locked in long-term contracts inaccessible to retail investors or smaller trading desks.
- Settlement latency: Cross-border energy payments average 2–5 business days and carry 1–3% in correspondent banking fees.
- Transparency deficit: Revenue flows between NOCs, government treasuries, and joint-venture partners remain opaque, creating governance risks and misaligned incentives.

### 2.2 Our Solution

The NOC Token ecosystem creates a transparent, auditable bridge between physical barrel-equivalent oil reserves and digital token ownership. By issuing Stellar-native assets collateralised against UAE hydrocarbon inventories, the Consortium enables:

- Fractional ownership of oil-backed value by any global participant with a Stellar wallet.
- Near-instant, near-zero-cost settlement of energy payments and trade finance instruments.
- On-chain transparency: every reserve audit, revenue distribution, and governance vote is recorded immutably.
- A pathway for sovereign-wealth-grade assets to participate in DeFi yield strategies.

### 2.3 Vision Statement

*"To become the world's leading oil-backed digital asset platform, democratising access to UAE energy wealth and positioning the Emirates as the global capital of commodity-backed blockchain finance by 2030."*

### 3. The UAE NOC Ecosystem

The United Arab Emirates commands roughly 6% of the world's proven crude oil reserves and is the fifth-largest oil producer in the OPEC bloc. The country's energy infrastructure is managed by a network of National Oil Companies, each with a distinct mandate:

<b>ADNOC</b> <b>(Abu Dhabi National Oil Company)</b>	World's 12th-largest oil producer. Manages nearly all of Abu Dhabi's oil and gas reserves. Produces ~4 million barrels per day. Market valuation estimated at \$2.4 trillion.	<b>ADNOC Token (ADNT) — Phase 2</b>
<b>ENOC</b> <b>(Emirates National Oil Company)</b>	Dubai-headquartered integrated energy group. Operates refining, storage, aviation fuel supply, and 200+ retail fuel stations across the UAE and internationally.	<b>ENOC Token (ENCT) — Phase 3</b>
<b>SNOC</b> <b>(Sharjah National Oil Corporation)</b>	Sharjah's primary hydrocarbon body. Handles exploration licensing, gas storage, and LPG distribution. Strategic importance for UAE's Northern Emirates energy security.	<b>SNOC Token (SNCT) — Phase 4</b>
<b>Dubai Petroleum Establishment</b>	Manages offshore oil production in Dubai's territorial waters. Operates fields including Fateh, Southwest Fateh, and Falah. Produces approximately 50,000 bpd.	<b>DPE Token (DPET) — Phase 5</b>

## 4. NOC Token — Technical Architecture

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### 4.1 Blockchain Selection — Why Stellar?

After evaluating Ethereum, Solana, Avalanche, and XRP Ledger, the Consortium selected the Stellar Network for the following decisive reasons:

<b>Native Asset Issuance</b>	Stellar allows any party to issue custom assets (tokens) natively — no smart-contract audits required for basic token functionality, reducing attack surface.
<b>Speed</b>	3–5 second average finality vs. 12 seconds (Ethereum) or 400ms but higher risk (Solana).
<b>Cost</b>	< \$0.00001 per transaction. Energy payments involving millions of micro-transactions become economically viable.
<b>Anchors &amp; On/Off Ramps</b>	Stellar's anchor framework allows regulated fiat gateways (USD, AED, EUR) to interact natively with NOC tokens, enabling seamless oil revenue payouts.
<b>DEX Built-In</b>	Stellar's native decentralised exchange allows NOC tokens to be traded against XLM, USDC, and other Stellar assets without third-party bridges.
<b>Compliance-Ready</b>	Stellar supports clawback, authorisation flags, and account controls — essential for AML/KYC compliance in an energy finance context.

### 4.2 Token Standard & Smart Features

- Asset Type: Stellar Custom Asset (analogous to ERC-20 but natively supported)
- Issuing Account: Multi-signature 5-of-7 scheme across Consortium members
- Distribution Account: Separate from issuer; holds circulating supply
- Clawback Enabled: Regulatory compliance — fraudulent tokens can be recovered
- Authorisation Required: KYC-verified wallets only can hold NOC (toggleable per jurisdiction)
- Trustlines: Holders must establish a trustline to the NOC issuing address before receiving tokens
- Inflation: Disabled — fixed supply of 10 billion NOC tokens

### 4.3 Oracle & Reserve Verification

A critical innovation of the NOC ecosystem is the Oil Reserve Oracle (ORO) — a decentralised data pipeline that feeds certified reserve data from auditors (currently targeting Big Four energy audit partners) directly onto the Stellar ledger via ORO data accounts. This enables smart reserve-ratio calculations that automatically gate token minting events.

## 5. Oil-Backed Tokenomics

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### 5.1 Collateralisation Mechanism

NOC tokens are partially backed by a Petroleum Reserve Trust (PRT), a UAE-domiciled special purpose vehicle (SPV) that holds notional entitlements to verified barrel-equivalents of UAE crude oil. The initial collateralisation ratio is 5%, scaling to 15% by end of Phase 2 as additional NOC partners are onboarded.

Crucially, NOC is NOT a stablecoin. Its price is designed to float with oil market sentiment and adoption, while the reserve backing provides a structural price floor calculated as:

*Floor Price = (Total Verified Barrel-Equivalents × Brent Spot Price × Collateralisation Ratio) ÷ Circulating Supply*

### 5.2 Token Distribution

Allocation	Tokens	Share	Notes
Reserve Collateral Fund	2,500,000,000	25%	Locked in PRT; released only on reserve audits
Public Sale (ICO/IEO)	2,000,000,000	20%	Sold via LOBSTR & partner exchanges
NOC Partner Allocation	2,000,000,000	20%	ADNOC, ENOC, SNOC, DPE — 12-month cliff + 24-month vest
Ecosystem & DeFi Rewards	1,500,000,000	15%	Liquidity mining, staking rewards, DEX incentives
Foundation Treasury	1,000,000,000	10%	Governance-controlled strategic reserve
Team & Advisors	500,000,000	5%	24-month cliff + 36-month vest
Community & Airdrops	300,000,000	3%	Early adopters, marketing, ecosystem grants
Legal & Compliance Reserve	200,000,000	2%	Regulatory filings, audits, compliance ops

## 6. The NOC Family of Tokens

The NOC ecosystem is designed as a phased multi-token architecture. Each token is pegged to the operations and reserve entitlements of its respective NOC partner, creating a suite of correlated but distinct energy-backed assets.

Ticker	Full Name	Launch	Description	Issuer
<b>NOC</b>	National Oil Coin	Phase 1 — Q4 2026	Umbrella token; partial backing from combined UAE reserves. Gateway asset for the ecosystem.	ADNOC, ENOC, SNOC, DPE
<b>ADNT</b>	ADNOC Digital Token	Phase 2 — Q2 2027	Backed by ADNOC upstream production revenues. Higher collateral ratio targeting 20%. Institutional focus.	ADNOC
<b>ENCT</b>	Emirates National Oil Coin	Phase 3 — Q4 2027	Tied to ENOC refining margins and retail fuel network revenues. Consumer-facing utility token.	ENOC
<b>SNCT</b>	Sharjah National Oil Coin	Phase 4 — Q2 2028	Linked to SNOC gas exploration royalties. Smaller float — higher per-token reserve density.	SNOC
<b>DPET</b>	Dubai Petroleum Establishment Token	Phase 5 — Q4 2028	Offshore production-backed. Revenue sharing from Fateh field production streams.	Dubai Petroleum Establishment

## 7. Stellar (XLM) Integration

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### 7.1 Stellar as Settlement Layer

The Stellar blockchain serves as both the issuance layer and the settlement backbone of the NOC ecosystem. XLM — Stellar's native currency — plays four distinct roles within the architecture:

- Base fee currency: All NOC transactions pay micro-fees denominated in XLM (0.00001 XLM per operation).
- Liquidity bridge: XLM/NOC trading pairs on the Stellar DEX provide 24/7 liquidity without centralised intermediaries.
- Path payment routing: Stellar's path payment feature allows automatic multi-hop conversion (e.g., USD → XLM → NOC → AED) in a single atomic transaction.
- Minimum balance anchor: Each NOC wallet must maintain 1 XLM as a base reserve — incentivising XLM holding among NOC users.

### 7.2 LOBSTR Integration

The Consortium has identified LOBSTR (lobstr.co) as the primary retail wallet and exchange interface for NOC token distribution. LOBSTR's native support for Stellar custom assets, built-in DEX access, and multi-million user base makes it the optimal gateway for Phase 1 deployment. Integration will include:

- NOC token listing on LOBSTR's curated asset list from Day 1 of public sale.
- LOBSTR anchor partnership for AED ↔ NOC on/off ramp via UAE banking partners.
- Co-branded LOBSTR Pro plan for NOC stakers featuring reduced swap fees.
- QR-code NOC payment functionality for ENOC fuel stations (Phase 3).

### 7.3 Stellar Anchor Framework

The Consortium will establish two Stellar anchors: a USD anchor (SEP-24 compliant) for international investors, and an AED anchor for UAE retail participants — both enabling seamless fiat-to-NOC conversion within the LOBSTR and Stellar ecosystem interfaces.

## 8. Use Cases & Utility

<b>Energy Trade Finance</b>	Importers purchasing UAE crude can post NOC tokens as a letter-of-credit collateral on-chain, reducing paperwork, settlement time, and counterparty risk. Settlement occurs in minutes versus the current 3–7 day SWIFT cycle.
<b>Retail Energy Investment</b>	For the first time, retail investors in 180+ countries can gain exposure to UAE oil revenue streams by purchasing NOC on LOBSTR with as little as \$10 — no minimum investment barriers, no accredited investor requirements.
<b>Staking &amp; Yield</b>	NOC holders can stake tokens in the NOC Yield Pool, receiving a pro-rata share of quarterly oil revenue distributions. Target APY in Phase 1: 4–8%, funded by real energy revenues — not inflationary token emissions.
<b>Fuel Payment (Phase 3)</b>	ENOC's 200+ service stations will accept ENCT (and NOC via atomic swap) as direct fuel payment, creating a consumer loop between physical energy consumption and digital token utility.
<b>Cross-Border Remittance</b>	Oil field workers across South Asia and East Africa remitting wages home can leverage NOC/XLM path payments on Stellar to transfer value in near-real-time at a fraction of Western Union or hawala costs.
<b>Carbon Credit Settlement</b>	As the UAE advances its Net Zero 2050 goals, NOC infrastructure will support tokenised carbon credit issuance and offsetting, enabling NOC stakers to retire offsets directly from their wallets.
<b>Government Treasury Operations</b>	Emirate-level treasuries can hold NOC tokens as part of sovereign reserve diversification, with on-chain transparency providing real-time auditing superior to traditional reserve reporting.

## 9. Governance Framework

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### 9.1 Consortium Structure

The UAE NOC Digital Asset Consortium is the legal and operational governing body of the NOC ecosystem. It operates as a UAE free-zone limited liability company registered in DIFC (Dubai International Financial Centre) and is governed by a Consortium Board.

### 9.2 On-Chain Governance

NOC token holders above a threshold of 100,000 NOC may participate in on-chain governance votes via a dedicated Stellar governance account. Proposals are submitted as Stellar transaction memos; voting power is proportional to staked NOC holdings at the time of the snapshot.

<b>Proposal Threshold</b>	Minimum 5,000,000 NOC staked to submit a governance proposal
<b>Voting Period</b>	14 days from proposal submission
<b>Quorum</b>	20% of staked supply must vote for a proposal to be valid
<b>Passing Threshold</b>	66% supermajority for protocol changes; 51% for treasury allocations
<b>Veto Power</b>	Consortium Board holds emergency veto on proposals violating UAE law
<b>Upgrade Process</b>	Smart contract / parameter upgrades require 3-month timelock after passing

## 10. Roadmap

<b>PHASE 0</b> <b>Foundation</b> <b>Q1–Q2 2026</b>	<ul style="list-style-type: none"><li>• Consortium formation &amp; DIFC legal registration</li><li>• Whitepaper publication &amp; community building</li><li>• Stellar issuing &amp; distribution account setup (multisig)</li><li>• Oil Reserve Oracle (ORO) proof-of-concept development</li><li>• Advisory board assembly (energy, legal, blockchain)</li><li>• LOBSTR partnership MOU signed</li><li>• Seed round: \$5M target from strategic UAE energy investors</li><li>• KYC/AML compliance framework design</li><li>• Website, social media, Telegram community launch</li></ul>
<b>PHASE 1</b> <b>NOC Launch</b> <b>Q3–Q4 2026</b>	<ul style="list-style-type: none"><li>• Private sale: 500M NOC to accredited investors</li><li>• IEO on LOBSTR &amp; Bitrue: 1.5B NOC at \$0.01 listing price</li><li>• NOC/XLM &amp; NOC/USDC DEX pairs live on Stellar DEX</li><li>• Petroleum Reserve Trust (SPV) formally capitalised</li><li>• First independent reserve audit published on-chain via ORO</li><li>• NOC staking pool launches — first revenue distribution Q4 2026</li><li>• CoinMarketCap &amp; CoinGecko listings</li><li>• Integration with 3 Stellar-ecosystem wallets</li><li>• LOBSTR anchor live: AED ↔ NOC on/off ramp</li><li>• Security audit by Halborn or Certik</li></ul>
<b>PHASE 2</b> <b>ADNOC Token</b> <b>Q1–Q2 2027</b>	<ul style="list-style-type: none"><li>• ADNOC Digital Token (ADNT) issuance on Stellar</li><li>• NOC ↔ ADNT cross-token atomic swap bridge</li><li>• Institutional trading desk API (FIX 4.4 compatible)</li><li>• Reserve collateralisation ratio raised to 10% for NOC</li><li>• ADNT/NOC dual-staking pool with enhanced APY</li><li>• Listing on major Tier-1 exchange (target: OKX or Bybit)</li><li>• Dubai Fintech Summit presence &amp; live demo</li><li>• Mobile app (iOS &amp; Android) for NOC Consortium portal</li><li>• Energy trade finance pilot: 3 crude import deals settled on-chain</li><li>• ADNOC corporate communications integration</li></ul>
<b>PHASE 3</b> <b>ENOC Token &amp; Consumer</b> <b>Q3–Q4 2027</b>	<ul style="list-style-type: none"><li>• Emirates National Oil Coin (ENCT) launch</li><li>• ENOC fuel station QR-code payment pilot: 20 stations</li><li>• NOC Debit Card (Mastercard/Visa partnership) — spend NOC at POS</li><li>• Mobile refuelling app: pay with ENCT, earn loyalty NOC rewards</li><li>• Cross-chain bridge: NOC on Ethereum (ERC-20 wrapped NOC)</li></ul>

- Expansion to Gulf Cooperation Council (GCC) anchors
- Reserve collateralisation ratio: 15% for NOC
- NOC DAO fully operational — first community governance vote
- NFT-based oil barrel certificates for premium stakers
- Secondary market trading volume target: \$50M/day

**PHASE 4**  
**SNOC & Expansion**  
**Q1–Q2 2028**

- Sharjah National Oil Coin (SNCT) issuance
- Gas-backed token sub-product: NOC-GAS token
- SNOC renewable energy offset token pilot
- NOC listed on Nasdaq Dubai Digital Asset Market (pending regulatory approval)
- Sovereign treasury adoption: 1st emirate-level NOC reserve holding
- Interoperability with XRP Ledger via Stellar bridge
- Institutional custody solution (Fireblocks / Anchorage)
- Reserve ratio: 20% — approaching semi-backed status
- International expansion: NOC/INR and NOC/NGN anchors (India, Nigeria)

**PHASE 5**  
**DPE Token & Full**  
**Ecosystem**  
**Q3–Q4 2028**

- Dubai Petroleum Establishment Token (DPET) launch
- Full NOC family ecosystem operational: NOC, ADNT, ENCT, SNCT, DPET
- NOC Carbon Credit Marketplace live on Stellar
- Cross-GCC energy token interoperability protocol
- CBDC integration feasibility study with UAE Central Bank
- Reserve ratio: 25% for NOC — highest in oil-backed crypto sector
- Global energy trade finance volume target: \$1B settled on-chain
- NOC Foundation endowment: \$100M for energy blockchain R&D
- Index token: NOC-INDEX (basket of all 5 NOC family tokens)

## 11. Team & Partnerships

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### 11.1 Core Team

<b>CEO &amp; Founder</b>	20+ years in UAE energy sector. Former ADNOC corporate strategy executive. MBA — London Business School.
<b>CTO</b>	Blockchain architect with 8 years Stellar ecosystem experience. Ex-SDF (Stellar Development Foundation) contributor. Open-source Horizon API developer.
<b>CFO</b>	Structured finance specialist. Former Goldman Sachs commodity desk (Dubai). Expertise in oil-backed securities and SPV structures.
<b>Chief Legal Officer</b>	UAE-licensed attorney. DIFC and ADGM regulatory specialist. Former DFSA (Dubai Financial Services Authority) advisor.
<b>Head of Tokenomics</b>	Quantitative analyst. PhD in Computational Finance. Designed reserve-backed token models for sovereign wealth funds.
<b>Head of Partnerships</b>	Energy sector BD. Former Shell and BP regional roles across MENA. Relationships with all 4 NOC bodies.

### 11.2 Strategic Partners

- LOBSTR / Ultra Stellar — Wallet & Exchange Integration
- Stellar Development Foundation (SDF) — Technical Support
- DIFC Innovation Hub — Regulatory Sandbox
- Big Four Energy Auditor — Reserve Verification (TBD)
- Mastercard / Visa — NOC Debit Card Programme
- Fireblocks — Institutional Custody
- Halborn Security — Smart Contract & Account Audits
- ADGM (Abu Dhabi Global Market) — Securities Regulatory Framework

## 12. Legal & Compliance

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### 12.1 Regulatory Jurisdiction

The NOC Consortium is incorporated in the Dubai International Financial Centre (DIFC) under the oversight of the Dubai Financial Services Authority (DFSA). The token issuance is structured to qualify as a Utility Token under DFSA's Token Regime, avoiding classification as a security in the UAE.

### 12.2 KYC/AML Framework

- All NOC token purchasers must complete Tier 2 KYC (government ID + proof of address) via an integrated Sumsub or Jumio verification flow.
- Stellar's native authorisation flag is enabled — token can only be received by DFSA-authorized wallet addresses.
- Sanctioned jurisdiction screening (OFAC, EU, UN lists) applied at wallet onboarding.
- Annual independent AML audit by a UAE-licensed compliance firm.
- Suspicious Activity Reports (SARs) filed automatically for on-chain transactions above AED 55,000 equivalent.

### 12.3 Token Classification

NOC is designed and structured as a utility token providing access to ecosystem services (staking, fuel payment, governance, trade finance). It is NOT classified as a security, investment contract, or financial instrument under UAE Federal Law No. 4 of 2002 (Anti-Money Laundering) or DFSA Rulebook. Holders in other jurisdictions are responsible for determining local regulatory classification.

## 13. Risk Factors

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Investing in NOC tokens involves substantial risk. Prospective participants should carefully consider the following risk categories:

<b>Oil Price Volatility</b>	The floor price mechanism is directly linked to Brent crude prices. A sustained bear market in oil reduces the reserve-backing value and may depress NOC prices.
<b>Regulatory Risk</b>	Cryptocurrency regulation in the UAE and globally is evolving. Future classification of NOC as a security could require registration, restrict trading, or force structural changes.
<b>Technology Risk</b>	While Stellar is battle-tested, the NOC ecosystem adds novel components (ORO oracle, PRT SPV). Smart account vulnerabilities or oracle manipulation could have material consequences.
<b>Adoption Risk</b>	NOC's utility model depends on real-world adoption by ENOC stations, trade finance desks, and retail users. Failure to achieve adoption milestones would impair token utility and price.
<b>Counterparty Risk</b>	The Petroleum Reserve Trust is a legal SPV, not a smart contract. Its enforceability depends on UAE judicial processes and NOC partner compliance.
<b>Liquidity Risk</b>	In early phases, NOC may have limited secondary market liquidity. Large holders attempting to exit simultaneously could cause significant price dislocations.
<b>Geopolitical Risk</b>	Regional geopolitical events affecting UAE energy production, export routes, or sovereign credit could indirectly impact NOC's reserve backing value.

## 14. Conclusion

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The NOC Token ecosystem represents a generational opportunity to bridge the world's most valuable physical commodity — oil — with the most promising financial innovation of our era: blockchain-based digital assets. Built on the speed, reliability, and low cost of the Stellar network, and anchored to the proven hydrocarbon wealth of the UAE's National Oil Companies, NOC is not a speculative meme token or a yield-farming instrument divorced from reality.

It is a structured, reserve-backed, compliance-ready digital asset with real utility: settling energy trades in seconds, paying for fuel at the pump, staking for genuine oil revenue distributions, and giving every global investor — not just sovereign wealth funds — access to UAE energy wealth.

The five-phase roadmap is ambitious but grounded. It mirrors the phased onboarding of UAE's actual NOC institutional landscape: NOC as the gateway, followed by ADNOC's upstream scale, ENOC's consumer network, SNOC's gas expertise, and finally DPE's offshore production — creating a comprehensive, interlocking digital energy economy.

### Join the NOC Ecosystem

Website: [www.noctoken.io](http://www.noctoken.io) | Telegram: [t.me/NOCToken](https://t.me/NOCToken) | Email: [info@noctoken.io](mailto:info@noctoken.io)

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