

Leading mining into the future

CASE STUDY | KORE GEOSYSTEMS – SPECTOR SOLUTIONS

Kore Geosystems:

Disrupts Mining Industry with innovative core logging solution





Identify the problem – Develop the solution through technology

KORE GEOSYSTEMS came to Procept with a business and operational problem they had identified:

Mining companies have to invest extensive amounts of money and their expert geologists time logging core.

They saw a sizable gap in the market, where a propriety solution could have significant impact.

All they needed was the right technology partner.

Partnering with Procept, KORE fast-tracked their vision from basic concept to market reality in 9 months.

The Procept process, refined over 15+ years is simple.

- **We start with our Advisory experts** - Identifying KORE'S ultimate market and business goals
- **Gather critical evidence** - Confirm feasibility, viability and desirability of proposed solution
- **Formulate a solid business plan** - Providing clear and realistic targets that allow for the flexibility required to deliver success
- **Plan the solution** - Our Engineers identify exactly what problem/s need to be solved, and exactly how the end user will interact and benefit.



Advisory stage maximised the opportunity by gathering critical evidence on feasibility, viability and desirability



The Result – Kore Geosystems is leading mining into the future through PaaS

In partnering with Procept to develop the SPECTOR solution, KORE GEOSYSTEMS have successfully disrupted their market and accelerated business growth through their very own PaaS (product as a service) technology.

The world's largest mining companies now use the SPECTOR solution

Newmont



Teck

GLENCORE

DE BEERS GROUP

Multiple design awards won

2019 WINNER



SUPPORTED BY



WINNER OF

#DISRUPTMINING

"NAMES TO KNOW IN MINING"

CIMMAGAZINE

BEST IN CATEGORY -
PRODUCT DESIGN 2019



Rapid market adoption achieved by focusing on client value and tiered pricing structure



Procept Advisory Services: Gather evidence on feasibility, viability and desirability

Procept's expert advisory team provides unfiltered counselling, timely and accurate information, and critical data presented in a format clients such as KORE can utilise to make informed business and market projection decisions.

- We work closely with founders and clients to de-risk their product vision through evidence-based, practical work
- Our expert processes gather evidence on your vision's feasibility, viability and desirability
- A customer centric focus helps us identify a solid market and value proposition
- Market analysis and business modelling generates realistic confidence in the viability of your opportunity
- Feasibility includes technical investigations, driven by evidence based risk assessment

The end result of the advisory process was KORE were armed with a set of documents and outputs that formed the lynchpin for all subsequent product development work.

This body of evidence proved instrumental for KORE in making informed budgeting descisions, engaging partners, and creating a compelling narrative for their product vision.





Proof of Concept to Minimal Viable Product: The SPECTOR Solution

After the advisory process of gathering evidence on feasibility, viability and desirability, and reviewing the product and market plans, KORE GEOSYSTEMS were well informed to proceed to the Proof of Concept stage of development.

- Technical Feasibility – optical quality, calibration, A.I. performance
- 3D visualisation – VR walk through of workflow
- Build a full scale working prototype for testing
- Edge processing, A.I., optics design, image processing, mechanical engineering, and testing
- Reliability testing of instrument to withstand harsh operating conditions
- Building Minimal Viable Product for market testing in Chile
- Impliment client feedback from market test to finalise commercial product

The SPECTOR system was very well received during market testing, as it empowers geologists to spend more time analysing core and less time doing slow, repetitive, and mundane tasks.

KORE received all the detailed and relevant data, client feedback and completed a successful technology trial, allowing them to make an informed decision to proceed to manufacture and the global roll-out of the solution.



Accelerated development – From concept to Minimum Viable Product in only 9 months, ready for field testing



Managed Services: Manufacturing & Ongoing Technical Support

KORE GEOSYSTEMS, having gone to market with Procept's full turn-key solution, have entered into a long-term Managed Services partnership, where the entire product lifecycle is managed.

Managed Services Include:

- Manufacturing
- Technical Support
- Field services
- Software and firmware updates
- Hardware revisions
- Ongoing maintenance

The main goal is to sustain KORE GEOSYSTEMS market growth and continually refine the SPECTOR solution offering, ensuring it is future proof and continually leads industry standards.



Kore focus on the Sales and Marketing of SECTOR, while Procept manage all development and ongoing Managed Services



The Result

KORE GEOSYSTEMS have launched and grown an entirely new business model with their PaaS SPECTOR solution.

Through their market disrupting offering, they provide significant value and cost savings to their ongoing customers. KORE are able to sell an industry leading complete solution for core logging which no other solution can offer. In just 2 years, six of the top 12 miners are now using KORE SPECTOR!

This all started with working closely with Procept's advisory team, identifying the problem that existed, determining feasibility and market potential of a solution, and setting clear targetted results for Procept's Engineering team to achieve.

You can see those results for yourself below.



70% Saved

Saved 70% of time / cost logging core



50% Faster

Faster data entry delivered for timely decision making



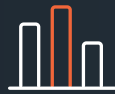
40% Money Down Saved

Up to 40% cost reduction



91% Accuracy Rate

Automatically classified lithology



Meters of core imaged
1.5 mil



Learn to use SPECTOR Optics
30 minutes



Re-log your entire project
10 minutes






Ready to Innovate?


This case study is just one example of how expert use of technology can solve any business or industry problem.


Working with our team of experts you can identify real-world problems in your market that can be solved through innovative technology solutions.

We are ready to help you lead your business into the future.

Talk directly with our project experts

 +61 3 9070 0480

 info@procept.com.au

 www.procept.com.au



Pioneering Innovation, Growth
& Transformation Through
Technology Solutions

Aaron Maher, *CEO*

 **PROCEPT**