

10 May 2024

Rocket DNA (ASX:RNA) Coffee Microcaps Webinar

Duration 32 minutes 22 seconds

00:00:03:03 - 00:00:29:10

Christopher Clark (CEO Rocket DNA)

Good morning, Mark. Good morning everyone, and thanks Finola for organising the session. It's definitely an interesting sort of segway into, you know, from digital twins and geospatial data to very much similar to what we do you know using tools like Ian's into what we do in terms of delivering full blown geospatial solutions for, you know, for our end customers as well.

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Christopher Clark

So, yeah, I'm very excited to be here. I think a little bit about for those of you who don't know about Rockets and who we are and what we do, we've been around for just about 12 years now and have really sort of focused on our niche of the ability of drone and high resolution data to be able to be deployed in these very fast changing environments, to be able to process and provide insights in near real time.

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Christopher Clark

And we really, what we do as a business is that we able to really build a moat around the drone sort of regulatory approvals as well as our drone and our integration skills around software to deliver a complete solution that enables these enterprises in obtaining this data very, very quickly, a quick little snapshot of the business and where we're at.

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Christopher Clark

We're a \$6 million revenue business for the last year, sort of 2023. And the revenue is primarily built on long term recurring revenue contracts. So we're going to these large mining tier one, tier two customers signing up long term deals and deploying our solutions there, because this is it's information that they need on a continuous basis to enable their operations or to optimise what they're doing on site.

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Christopher Clark

Market has traditionally been within the mining space, but we're seeing a really growing segment within the oil and gas and even renewable energy sectors as well. So as a small micro-cap, you know, we're very proud of the sort of the journey that we've been on in terms of positioning the business for growth. And we're very excited in terms of the opportunities that are now being realised within the enterprise segment.

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Christopher Clark

As sort of mentioned, we traditionally deal with these large customers. B2B is in the space and typically these are the kind of deals that take a little bit longer to negotiate, sometimes take a bit of while to on-board because even to get it's a single unit or single product on site, because what we do is not a it's not a pure software, it's a combination of hardware, software and people to deliver these onsite solutions and to go through the entire process.

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Christopher Clark

You to take all the safety, the cybersecurity and all the other sort of regulatory boxes that need to get on there for the very first unit. And what's really exciting about our businesses is that how we sort of reposition it for growth in the new autonomous segment specifically focused within these sort of arenas of workflows that are requiring sort of automation.

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Christopher Clark

And, you know, just sort of as an example, we, you know, looking at these large scale mining companies and how they deploy sort of drones and drone data, you know, you've got large sort of, let's say the largest sort of operator of drones in the Pilbara has got about 400 pilots deployed collecting drone data and they're looking to automate about 25% of that that process flow using new sort of drone technology.

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Christopher Clark

Right. And this is mainly around the constraints around getting labour on to sites, finding the skills necessary and essentially the time saving and the cost factors associated with getting out, then collecting that data. So we've really, you know, built a product around focusing on how do we automate that at site and



essentially provide the data output, which is what the customers essentially are looking for.

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Christopher Clark

We're very proud as also how far we've come in the last couple of years. You know, we had a particular idea and goal and strategy which we wanted to target, you know, a lot I think a lot of people think what we do is got a very is almost a little too niche. But our argument to that is it's really about sort of seen the applications of drones is only growing.

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Christopher Clark

It's probably just what sort of people's perceptions when they think about drone technology is very much sort of what you see on a consumer end. But really in the sort of the quiet back end of the enterprise realm from you've got, you know, tens of thousands of drones which are operating, collecting data on a daily basis and how that is collected and how that is processed and interpreted is really key into delivering a sustainable solution over a continuous period and on a very frequent basis.

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Christopher Clark

And what we always wanted to do as a company is really understand the problems that the customers are having on site and really not try to reinvent the wheel, but rather automate that wheel as best as possible. And I'll tell a little bit about our new product launch a little bit later as well. In terms of our financials, it's a again, we we're primarily, you know, majority of our revenues is from a recurring revenue base.

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Christopher Clark

We do have a segment of it that is that is project related. But primarily it's all about, you know, signing up these long term contract access, this incremental growth over time with it within the business. And that's allowed us to employ and develop the business and build these new products within sort of our own stable as well and turn them around very quickly.

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Christopher Clark

So we're very proud in how far we've come and how flexible, adaptable we are to understanding our clients and the market within the space as well. A couple of

examples of workflows that we that we automate and you know, really based on all I experience predominantly within this mining industry and a little bit within the agriculture space is where we're focusing on,

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Christopher Clark

That 80/20 principle. We're saying what a majority of our customers do that we can that we can look to automate using the drones and the software components to really kind of speed up their time and allow them to focus on what they need to do. So this would all go from using drones and our technology solutions all the way in the exploration space into predominantly what we do a lot of is inputs in the survey planning and providing volume metrics.

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Christopher Clark

But we're also seeing a really big growth area is within geotechnical, so this is understanding the safety components and essentially the rock mass, the composition and the pit conformance aspects of the open pit mining arena as well, and then all the other sort of safety elements when it comes to sort of tailings storage facilities as well and probably bleeding into a little bit of work,

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Christopher Clark

Kind of like what Pointerra does is on the construction and infrastructure space. So using drones to do continuous progress monitoring and drawing these heat maps to show where the progress may be lacking or ahead of target as well. We see a very strong growth sector within the security and surveillance space. That also is a really strong sector.

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Christopher Clark

And we've seen a couple of government tenders come out specifically targeting this. So using drones in a proactive security perimeter patrolling application to allow them to really detect and mitigate against any risks, they're coming people into these very sensitive or sort of high potential, high risk areas. What makes us unique versus any of the other competition is we've really taken the last couple of years to build up a lot of these regulatory approvals and our ability to interact with enterprise customers at their level.



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Christopher Clark

I think there are very few, if any, that that actually ticks all the boxes in understanding what do enterprise companies need in order to outsource their regular drone services on a on a on a regular basis. One of the big ones that we've achieved over the years is beyond visual line of sight. But in addition to that is what we call remote, beyond visual line of sight.

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Christopher Clark

So this allows us the capability to not needing to be able to deploy a human with the drone on site, but be able to only just deploy the drone in a box product and allow them to capture all the data remotely. And that's been a really, really successful part of sort of our new strategy and new product growth arena.

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Christopher Clark

We've seen a lot of pipeline building within that space as well and a lot of positive customer feedback and growth within that new product segment. A couple of the financial highlights based on our last quarterly results, which we just sort of finished up, which released about sort of just under two weeks ago, it's really all about, you know, growing again that AI component the businesses from a net cash point of view from the last sort of quarterly only burning about 100 just over about \$100,000 compared to you know just over three in the prior quarter.

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Christopher Clark

So as a team, we're always very conscious of the cash burn and what's needed to develop and grow and expand this business, because you've really essentially got to do two stages of it. You've got this, so I would say the legacy part of the business, which is again, we were taking people and deploying them out to these contracts and fulfilling these jobs and these opportunities.

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Christopher Clark

But then you've also got the new growth arena, which is all about the automation elements and product. That's very new and that we're expanding on. So to finding the balance between maintaining the current and growing the existing revenue base but as well as expanding on that with our new products is, sort of that that really interesting balance that we're always keen focused on as well.

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Christopher Clark

So we've just really kind of taken the time to make, you know, these very much these small adjustments. How do we use that all the, the sort of the skills and the capacity that we've got on board to get us to that next step of the growth phase and which is really about as an example, you can sort of see there the Calidus announcement really focused about, you know, deploying our new xBot solution, which is it it's really makes it's a really easy product and you know, really easy for customers to see.

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Christopher Clark

And once we sort of put them in a and a in an initial sort of trial of customers just don't want these units to leave. So we're really quite positive about the strategy which we've adopted and where we're headed and we're very excited on, the next phase. I won't probably go too long, but this is all available via the website or on the ASX platform as well.

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Christopher Clark

But again, the business all just been about consistent growth, you know, focused on getting the basics and the first principles right. And what we're doing a lot of the current revenue is what you're seeing is again coming out of that legacy part of the business with, you know, with the new products revenue starting to reflect slightly now under the new quarterlies. As mentioned a little bit earlier, there's a lot more dynamics to Rocket DNA and our revenue stream as well.

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Christopher Clark

You've got the again the recurring revenue business. We've got customers who've been with us for a very long time and then you've got project related revenue, which essentially is a reflection of our pipeline; customers coming in, wanting to do proof of concept before moving into a longer term arrangement. This is a quick sort of highlights about sort of the cash basis as well, how we've sort of managed the cash flow process over the time.

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Christopher Clark

And you can sort of see over the sort of last year when we had to sort of R&D and develop the product; where we had to burn a little bit more cash and how we are able to sort of reign that in and show that the business is on the right



stretch here for profitability as well, which we are very excited to achieve in the short term. And sort of building on the sort of the Calidus Resources announcement as well, continuing sort of growth.

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Christopher Clark

You know, our model has always been about offering and signing up long term contracts. I think it's well, while it's always a very appealing and sexy to sell, you know, once off big million-dollar sort of deals all of the time and but definitely the we'll never say no to that. But we also understanding it's is just as key to build the small wins over the long term because that builds you know you sort of build a business a lot more responsibly step by step as the sort of one single revenue comes in from 1, 2, 3 products as well.

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Christopher Clark

We sort of expand and use and use those monies to continue to grow that business. Saying that we're not only just focused on the 1 to 1 sort of sales as well. We understand that the conversations that that can be that are being had around the autonomous product and at the large-scale sort of missions and the problems that it can solve also being had in terms of from an asset management perspective and really sort of speaking to these large players and how you deploy tens and 20 years of them.

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Christopher Clark

And probably to give you a little bit of an example of, you know, what we've been up to and what sort of our focus is for the next couple of months is really on around our autonomous x-Bot solutions. So we've taken about 60 different components, pulled this all together into a solution and taken the time to get this get all the regulatory approvals done and this has been by no means any small feat.

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Christopher Clark

It's a really a complex process in that you're involving all these specialty skills from aviators, technology, personnel, engineers, surveyors, all these inputs together to build a solution that can that can actually be deployed and remotely entirely left alone to continue to run. And the solution that we've built and tried and tested over the last year has been fully robust and it's actually built a lot of confidence and customers now to start including this as part of their strategy and their long-term growth plans,

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Christopher Clark

within the business as well. And the way in which it essentially works, I'll sort of put the photo up here as well, is that you have the units on the left which we call a x-Bot unit. So we take a whole lot of different components, whether that be a DGR box or a Skydio, you know, we're pretty agnostic in terms of the actual hardwares, but we've pulled this all together.

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Christopher Clark

We certified to take it through to the electrical certification sort of process and all the solution that it's that's fit for purpose and scalable. And once these units are then deployed to site, they're collecting data on it on a daily basis. So there's continuous flying, you know, but 80% of it is scheduled. And, and what you're seeing is as the drone comes back, it lands in this box and then the data is sort of transmitted and shared with the customer. In the top right,

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Christopher Clark

You can see sort of a snapshot of one of the stations that are at our remote operating centre. So there's always going to be a human in the loop. According to the CASA approvals, you know, someone who's monitoring the drone, even though it's pretty much operating on autopilot. But you need that human or that remote operator there who's monitoring the weather, monitoring the air traffic, you know, performing deconfliction if necessary as well.

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Christopher Clark

And just essentially someone to call if there's ever an on-demand request on emergency on site that needs to be filmed, where we're seeing a lot of those kind of requests coming from customers with it. You know, these units are deployed, they're primarily being used for surveying and modelling on site. But then we're seeing the growth coming in and a lot of the ad hoc and on demand applications such as if it be emergency or even using AI to do water leak detection.

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Christopher Clark

So running a drone every single day of a ten kilometre pipeline or a conveyor doing thermal and an image analysis and actually looking for damp spots along that water pipeline. And again, you're constantly removing people who been doing these dull, dirty, dangerous, boring tasks and sort of fully, fully automating

that. So it's been a really validating experience that over the last year as we've sort of built and deployed the solution. Also realised that, you know, by taking a human out of the loop and not having a person on site anymore, we had a created a frontend application which you see on the bottom left is our site tube application as well.

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Christopher Clark

So as the drone is flying, you're getting a live video feed or as, as the drone to lands, uploads all the photos, the videos which were recorded. And essentially makes it available to the customers in a raw format that they are able to, sort of consume it. And you'll be amazed that like even simple things like this where customers are getting this daily near real time video feed back to in the palm of their hands before they even get out of bed, it's made it so that some of the sites would have deployed this like 60, 60 users subscribed out of that one customer site that everybody wants that data

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Christopher Clark

because now they're using it in their daily management meetings and their hand over meetings. It's becoming so ingrained. And what we're very excited as a business and I think it's probably really important to sort of clarify the phased approach that we're taking here is we're really in the phase right now of land grabbing. It's about putting the units out there and really just getting the customers through the change management process and the software application layers becomes the secondary step where the customers start asking, well, what else can you do other than just surveying and emergency response?

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Christopher Clark

And that's where we're bringing the conveyors, the water pipelines, you know, all these very unique and interesting applications that the customers are requesting, and you're getting it all from a single unit. So that that essentially increases the stickiness factor of who we are and what we doing for these customers. Because, you know, you're just seeing that more geospatial data.

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Christopher Clark

You know, customers are becoming a lot more acclimatised to what it means. And how to handle it and the software applications involved. And so, you know, we're very excited in how the deployments are going. And maybe as a sort of a brief example and sort of shows you some of the chats, you know, you're able to add on additional sensors and sirens and lights to these units.

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Christopher Clark

And one of the applications is, again, is automating these tasks such as methane detection, you know, not only in oil and gas, but even in mining environments where you drilling and exposing dangerous gases. So this allows you to detect and be proactive in and how we really address these sort of growing concerns within these environments.

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Christopher Clark

And these are kind of the scenarios as we're going out and chatting to clients. They get very excited, particularly when you're thinking about drone technology is really about you want to focus on issues on a micro scale and as an example, you're able to automate your assets and plant inspection. So once you've kind of built your digital twin and you've got assets of concern, you can then be programming the drone on a systematic basis to be able to go in every day at that at that time, at the same angle, the same height, take photos of insulators, look at the corrosion, understand the nuts and bolts of everything that's happening on site.

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Christopher Clark

And this is really that again, that just that phase one layer of just starting off understanding what the what the clients want and then building the software processes behind that to allow them to consume and make decisions on a on a very frequent basis and probably to sort of skip quickly through. But to give an idea like the solution we're delivering for, for Calidus, you know, they really had a requirement where, you know, they were struggling to really just get surveyors out to these very far remote regional sites, some of the most remote sites in Australia.

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Christopher Clark

And just to be able to know what the model was producing on a on a daily basis and you know that's where we are export solutions going to be deployed combined with Australia's tool is essentially providing automated stockpile volume metrics on a daily basis. And this just happens continuously. They've got a system, they can obviously log in to a visualisation tool to get and calculate it well, they just essentially just get email of the PDF and the Excel.



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Christopher Clark

I think that's probably where I sort of leave it for now Mark and be open to any questions.

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Mark Tobin

Thanks Chris. And one I just want to touch on the let's stay with the new products that draw the, you know, the x-Bots solution and stuff in terms of yeah I think Calidus are taking five these if I remember from the announcements is that just refresh my memory.

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Christopher Clark

No so we've deployed five of them currently has taken one sorry, six including in South Africa as well. And then we're deploying our next deployment of five units at the moment. So a couple of these are going out in a trial phase and some of them are going out for paying customers.

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Mark Tobin

That's why we wanted to get to the which was Calidus and which are the new ones. So in terms of these proofs of concepts with the new customers and why the is had is, you know, do you get paid for these proof of concepts and then what is the kind of timeline of, you know, do these customers want to see it over a month, three months span?

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Mark Tobin

You know, just talk us through it. Now that we have the kind of Calidus experience of, you know, proof of concepts to actually signing a contract and then they're rolling out more than just maybe the one or two units that they've had as part of the proof of concept. Maybe just talk us through that timeline so people kind of get a better idea of, okay, you're doing proof of concepts, you know, but how long until we get to the end result of, you know, an announcement of contract wins?

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Christopher Clark

Yeah, it's a very interesting question Mark and what look, it's a very also an interesting space for anyone in any business that's building a new product, right?

Like, you know, sort of finding that. So when you're developing something unique is this it's a, it's a tool that can be used from large tier ones all the way to the tier three's in the mining world, but can also be deployed in oil and gas, renewable energy.

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Christopher Clark

You know, you know, like you can just think about the some of the large solar farms that, you know, projects that they need to sort of continue to keep monitoring, you know, the solar farms. Right. And what we've really kind of seen as from a trial perspective. So maybe I'll take a step back and say we are so confident in the solution now that we don't actually offer any more free trials.

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Christopher Clark

So we've sort of taken it now. It's a point of view. We make it very easy for customers buy and lease the unit, even on a month to month basis, but we're not we're not offering any more, you know, free trials from our side. We did we do have very large tier one customers on trial.

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Christopher Clark

And that was more of a strategic decision as a business because these are the kind of clients, again, who go from 1 to 100 in a very short space of time, you know, and probably, you know, when you are thinking tier ones, I mean, you know, it's probably could take, you know, to, you know, two, three, four years.

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Christopher Clark

You know, you never know, you know, how that that those sort of roll out. But they can make the decision at one place. And I think it's really important for everyone to know this is not a case of way of creating something new or reinventing the wheel. These customers already are using drones on their sites, right. But they're paying very expensive engineers to go out and collect all this data.

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Christopher Clark

And we're really sort of leveraging and disrupting the part where we're saying drone data collection is fully commoditised now and bringing together the right technology and actually probably outsourcing that is actually the way that this is



all going to be going. Right. That we're vast majority of all drone data collected will all be done autonomously. And so that's where we're leaning into it.

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Christopher Clark

In terms of the tier twos and the tier threes, the sales cycles are a lot quicker. So where we don't have a constraint in the sales, we actually have we have too many opportunities. I think it's about, you know, because we're the sort of the leading factor in this and especially in this sort of format of the drone in a box.

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Christopher Clark

Right. I think a lot of people previously, like a drone in a box is not a new concept, but previously they were very big, large, complex, very expensive systems. And now we've managed to really contain the rise and I use the word fit for purpose but these systems are probably three times cheaper than hiring a surveyor.

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Christopher Clark

And that's the comparables and that's the attractiveness where people are saying, right, it's now at the price point where we can start deploying, you know, start replacing a lot of our standard manual drone data collection and rather bring those people back into the office to focus on either the data processing or the data reporting element.

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Mark Tobin

And then in terms of typical contracts, you know, the Calidus is one that that's come through for the drone in the box solution is that kind of what, you know, most of the contracts are going to look like it's going to be a kind of a three-year piece rather than, you know, a one year had with an annual renewal.

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Mark Tobin

Is that kind of if we're looking down the road 12, 18 months from now, any more drone to box contracts will kind of have that kind of three-year cadence.

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Christopher Clark

Yeah. So when we when we are presenting this, we're obviously presenting multiple options to customers and again I guess like with your with your vehicle right Mark, the longer you sort of lease it over the more cost effective the, the opex, the per month cost is, right. So customers are price sensitive, especially in this inflation environment which again leads on to why they why they're so open to automation and our x-Bots solution as an option within their within their sites.

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Christopher Clark

So yes, the average is coming it's right about the three years at a market where we think customers feel very comfortable with. But more on top of that, Mark, you know, again, it's you're sort of seeing the customer start off with one again and it takes that while to, you know, tick the safety boxes, get on site, get the customers, you know, just used to how they receive a data instead of from a human.

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Christopher Clark

You now have to, you know, go through a web interface and download your data. And, you know, it's just, you know, to us it's it seems pretty simple, but it's still a big change management process that, you know, we need to go through with the customers because there's not just no face on site.

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Christopher Clark

They're all sitting in a remote operating centre. And so customers are starting off with one and then they're expanding to three, four, five. And that's where we see this growing is again, they need it everywhere. They start with one now and then they expand the rest to cover the rest of the operations because these particular units only have a range of 5 to 6 kilometres.

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Christopher Clark

So they'd say, you know, sort of ten, ten square and five square kilometres. So ten kilometres point, point to point. So you need a point multiple these units to cover the operations if they're if they're larger or will spread over vaster geographic areas.

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Mark Tobin

And to point of, you know, the model that we see on the skid here is, you know, as you kind of get more units rolled out and more proof of concepts, you know, are you finding new improvements and, you know, potentially kind of little add ons that you can give to customers down the line? Is that something that's starting to come through?

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Mark Tobin

You know, because it's great having the first unit, but, you know, you'll have so much more experience after 10 or 12 units that actually there's actually more we can do here is that's starting to come through now that you've got more units physically operating in the field and getting that customer feedback as opposed to, you know, testing in the workshop.

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Christopher Clark

Yeah. So again, I just think speaking to our culture and our principle of always sort of an 80/20 rule, right, we'd like we want to build economies of scale, we want to be standardising the product so that can be rapidly deployed and, you know, put out to sites. And these are like we really feel we we've got it there.

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Christopher Clark

You can put this unit and have it flying in half a day. It's all the things on the other side, you know, again, around safety and getting power to the units and all of this that just take a little bit longer. But in terms of the unit, it's it works from day one and but saying that we own this this is this is our IP.

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Christopher Clark

We own, you know the complete sort of phase right from all the assembly of it, all the way to the software components like we manage all of that and is about again 60 components that all come together to make the solution work. So it's not a lot just what you see on, you know, on the front end there.

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Christopher Clark

It's also what's all happening, the back end in the remote operating centre from managing human fatigue, you know, and, you know, awareness. It's there's a lot



of factors that that sort of got to be considered in deploying a scalable solution. And we're all about how do we make this as efficient as possible. So not just from a hardware construction point of view, but we even recently got, you know, sort of approvals to do, you know, 1 to 5 operations.

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Christopher Clark

So a single remote operator controlling five of these at at the same time. So the efficiencies just continue to get better and better and better and thus we can drive the cost points down and essentially making joint data and high resolution data a continuous feature on these enterprise sites.

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Mark Tobin

And Chris, we are actually starting slightly going over time. So I don't want to take up any more of your time and apologies for that. And thank you very much for coming back and joining us once again. It was good to get another update from Rocket DNA. And yeah, we'll keep an eye on the ASX announcements page for hopefully a few more

00:32:06:01 - 00:32:12:06

Mark Tobin

these contracts coming through and multiple units going out to sites around the country.

00:32:13:11 - 00:32:14:15

Christopher Clark

Thank you, Mark. Appreciate it.

ENDS

FINANCIAL SERVICES GUIDE

RaaS Research Group Pty Ltd

ABN 99 614 783 363

Corporate Authorised Representative, number 1248415, of

BR SECURITIES AUSTRALIA PTY LTD; ABN 92 168 734 530; AFSL 456663

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