

s 22(1)(a)(ii)

Case study spotlight: Penten Pty Ltd – HoneyTrace

HoneyTrace, a project funded by AustCyber, led to the global launch of a product that secures supply chains.

Outcome: Adopted by governments and global enterprises, ensuring the security of critical infrastructure.

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Recipient	Industry Funding	AustCyber Funding
WorldStack, Penten and TSS Cyber were awarded a project to the value of \$499,282 to accelerate joint development of a prototype (HoneyTrace) to address the challenge of data breach detection and bring the solution to market through a customer trial.	\$274,102	\$225,180

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Round 3 Recipients

Recipient	Industry Funding	AustCyber Funding
<div>s 22(1)(a)(ii)</div> <div>Penten was awarded a project to the value of \$407,952 to internationally launch HoneyTrace, a sovereign capability which will address the significant global challenge of data breach detection. The system generates tokens (Honey tokens) which are unique watermark that can be hidden in databases and document repositories and will detect and provide insights on data breaches.</div> <div>s 22(1)(a)(ii)</div>	\$203,976	\$203,976

Penten, WorldStack and CyberCX

HoneyTrace



Key outcomes

Development of a data loss detection system which uses digital watermarks to detect system breaches.



Economic impact

- Low deployment and maintenance costs make the technology affordable for small businesses, enabling them to be cyber secure
- Penten and WorldStack are actively hiring more staff in more diverse locations to grow capability and high-value engineering jobs



Government funding

\$225,000



Industry funding

\$274,102

The average time it takes to detect a data breach is over 200 days, and organisations often find out via a third party or worse, the media.

Data theft and unauthorised access to information are global challenges that continue unabated, posing significant threats to organisations and individuals.

About the Consortium

Penten and WorldStack met through AustCyber's Industry Growth Centre. With the support of AustCyber's Projects Fund 2, the companies partnered to develop the HoneyTrace platform.

Penten is a cyber technology company based in Canberra, Australia. Penten has experienced a fast pace of growth over the past 6 years and is now a large business with over 135 staff. Penten creates new cyber security technologies in the form of hardware and software for its partners, primarily the government. Penten intentionally looks for problems that exist in the grey zone where solutions do not currently exist for the most difficult challenges. Penten strives to make a real difference by solving these problems and enabling those protecting Australia.

Founded in 2014, WorldStack is a cyber security company based in Canberra, Australia, that creates open-source intelligence (OSINT) solutions that turn internet data such as web, search engine, social media, deep and dark web into actionable intelligence at scale.



Detecting data loss using traditional solutions is challenging. Enterprise data management and encryption software can be expensive to deploy, and coverage can be inconsistent across critical data, which is increasingly held in cloud services by third-party providers. In these cases, it is unclear where data is stored and who exactly has access to it.

The Australian cyber security ecosystem is dominated by SME providers offering niche services and technologies, and as a nation, we have the ability to develop world-leading technology. The challenge lies in integrating multiple SME offerings so that they create holistic solutions that can be offered to a global market.

HoneyTrace is now on a pathway to create an export capability that solves a problem by bringing together two Australian inventions. It's the combination of these inventions that makes the platform unique and disruptive.

The platform helps reduce the time it takes to detect a breach, thus limiting the impact of a cyber security incident on an organisation and its customers.

Data breaches are a global problem facing every organisation. While point solutions solve part of the data breach detection problem, HoneyTrace provides a way to bring these together into an integration solution. As an Australian technology, this paves the way for a significant export opportunity.

As a cloud platform with low deployment and maintenance costs, HoneyTrace can provide an attractive data breach detection service for small businesses, a critical part of the Australian economy's engine room that is not currently well serviced by cyber security providers.

AustCyber Projects Fund

Our Projects Fund program saw the completion of almost all projects under this initiative.

The third and final round of the Projects Fund program took place in the 2022–2023 financial year, and included the following projects:

- s 22(1)(a)(ii)
- HoneyTrace, Penten (completed in 2023)
- s 22(1)(a)(ii)
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A final report was created and released in May 2022 which included a case study for each project within the initiative. The report release was supported by the creation of individual blog posts promoting each of the case studies, increasing the reach and longevity of the initiative's results.

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AustCyber Quarterly Progress Report

Activities completed during the reporting period

In the reporting period, we committed to disbursing **s 22(1)(a)(ii)** in Projects Funding, to advance the following outcomes outlined in the Department's Program Guidelines:

b) Increased Research & Development coordination and collaboration leading to improved commercialisation outcomes

e) Improved employment opportunities and contribution to the creation of high-skilled jobs

A list of successful recipients, the nature of co-contributions and the focus of respective projects, is provided below.

Project name	Lead participant	Consortium members	Completion date	Participant funding	AustCyber funding	Total	Project summary
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HoneyTrace - International Launch	Penten	None	31/01/2023	\$203,976	\$203,976	\$407,952	This project seeks to internationally launch HoneyTrace, a sovereign capability which will address the significant global challenge of data breach detection. The system generates tokens (Honey tokens) which are a unique watermark that can be hidden in databases and document <u>repositories</u> and will detect and provide insights on data breaches.

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- Communication and media support for the launch of s 22(1)(a)(ii) and HoneyTrace (two AustCyber Projects Fund recipients).

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Media releases

- 5 media releases sent in total s 22(1)(a)(ii)

, 'HoneyTrace AI solution to detect and track data theft' and s 22(1)(a)(ii)

s 22(1)(a)(ii)