How do you build a mine and scale a business at the same time?

From spreadsheets to real-time control during hypergrowth

Rio2 Limited, a Canada-based gold mining company, transitioned from a 20-person development team into a multi-country operation while building its Fenix Gold Project in Chile. As construction accelerated, the company scaled rapidly across Canada, Chile, and Peru. With disconnected systems, manual processes, and limited visibility into spending and procurement, Rio2 needed to establish control—while building the mine and scaling the business at the same time.

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Scaling a capital-intensive business with speed, control, and visibility

Before: Challenges and opportunities
- Fragmented systems across Canada, Chile, and Peru
- Mix of QuickBooks, local accounting tools, and spreadsheets
- Manual procurement with no structured approvals or controls
- No centralized view of spend versus remaining budget
- Financial reporting requiring manual consolidation across entities
- Budget scaling from <$10M to ~$300M annually

Why SAP and Syntax
- Need for integrated project cost control during mine construction
- Strong fit for project systems to manage WBS and capital spend
- Requirement to unify finance, procurement, and project tracking
- Adoption of SAP standard and fit-to-standard approach (clean core)
- Implemented SAP Cloud ERP in 6 months across 3 countries
- Syntax selected based on mining expertise and SAP experience

After: Value-driven results
- 40% faster financial close
- Reduced financial reporting effort from ~4 weeks to ~2 weeks
- Established structured procurement with approval workflows from day one
- Centralized purchase orders and contract visibility in one system
- Improved real-time visibility into costs incurred and remaining budget
- Reduced errors through automation (multi-currency, settlements, A/P processes)
- Supported rapid scale from 20 to 2,500+ employees across operations

"At Rio2, automation starts with a solid foundation —you can't build an AI strategy on scattered spreadsheets. By adopting SAP Cloud ERP and a clean-core approach, we created a unified backbone for decision-making as we scale across three countries. The foundation for AI is already in place—without needing to reimplement anything.

Christopher Diaz, Senior Vice President of Finance, Rio2 Limited

40%

40% faster financial close with real-time reporting across three countries

30%

30% shorter procurement cycles through automated workflows

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SYNTAX

Customer Name
Rio2 Limited
Vancouver, Canada
www.rio2.com

Industry
Mining

Products and services
Gold mine development and operations

Workforce
3,500

Featured solutions
SAP Cloud ERP Public
SAP Cloud ERP Private
SAP Analytics Cloud