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ASX Announcement

4 August 2021

Successful Share Placement Raises \$7.1 million

Melbourne, Australia: Diversified technology design and development growth company, Synertec Corporation Limited (ASX: SOP, "Synertec" or "the Company") is pleased to provide an update regarding its successful share placement which was oversubscribed.

Highlights:

- Synertec has received binding commitments from sophisticated investors to raise \$7.1 million through the issue of 71.4 million shares at \$0.10 per share (Placement)
- Placement cornerstoned by high quality institutional investors, Perennial Value Management and SG Hiscock & Company, providing strong endorsement for the Company
- Funds raised will support initiatives which progress the Company's expanding portfolio of ESG-focused technologies for the energy sector and its rapidly growing portfolio of engineering solutions with its blue-chip customer base

Successful completion of oversubscribed \$7.1 million capital raising

Synertec is pleased to announce it has received binding commitments to raise \$7.1 million (before costs) through a Placement of 71.4 million new shares at an issue price of \$0.10 per share, a 9% discount to the last closing price and the 5-day VWAP of \$0.11 on 30 July 2021.

All Placement shares will be issued to sophisticated investors under the Company's Listing Rule 7.1 and 7.1A capacity (represented by 42.9m shares and 28.5m shares respectively) and rank equally with the Company's existing fully paid ordinary shares, and accordingly, no shareholder approval is required.

Net proceeds of the Placement will be principally used to provide balance sheet support to fund initiatives which progress and scale the Company's expanding portfolio of ESG-focused technology for the energy sector and its rapidly growing portfolio of engineering solutions with its blue-chip customer base.

The Placement was corner-stoned by high quality institutional investors, Perennial Value Management and SG Hiscock, providing a strong endorsement for the Company.

Synertec Chair, Mr. Dennis Lin, said:

"Our successful capital raising will help us to continue to deliver on our strategy for targeted, diversified growth led by a stable of energy-focused, environmentally-friendly technologies which we are developing with our specialist engineering team and industry partners, and I thank all investors for their strong and loyal support of Synertec."

Taylor Collison and PAC Partners acted as Joint Lead Managers ("JLMs") to the Placement.



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Under the mandate with the JLMs:

- The JLMs will be paid a management fee of 2% (plus GST), being \$143k, and a selling fee of 4% (plus GST), being \$286k. Subject to shareholder approval, the JLMs may (at their election) choose to receive shares in SOP at the same issue price as the placement in lieu of some or all of the net cash fees due to the JLMs.
- Subject to shareholder approval, the JLMs will be issued 10,000,000 unlisted options with an exercise price of \$0.20 per option and an expiry date 3 years from the date of issue.

The Company and the Lead Managers approached new sophisticated investors as well as clients of the Lead Managers to participate in the Placement. No securities were issued or agreed to be issued in the Placement to any related party. An Appendix 3B for the proposed issue of the Placement shares will follow.

-ENDS-

For more information and all media enquiries, please contact:

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This ASX announcement is authorised by the Directors of Synertec Corporation Limited (ASX: SOP).

About Synertec:

Synertec Corporation Ltd (ASX: SOP) is a diversified technology design and development growth company commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, infrastructure and water through innovative partnerships with a portfolio of blue-chip customers. Synertec is proactively participating in the world's transition to a low carbon economy in a practical way for the benefit of future generations.