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ASX Announcement

4 July 2019

Multiple strategically important projects successfully delivered in 2H FY19

Melbourne, Australia: Engineering product and solution provider Synertec Corporation Limited (ASX:SOP, "Synertec" or "the Company") is pleased to announce the completion of three strategically important projects, demonstrating successful execution of the growth strategy and value to its clients through Synertec's renowned innovative and practical approach - thereby cementing the Company as a leader in its chosen fields.

- **Synertec's proprietary Custody Transfer System (CTS) technology delivers a valuable outcome for Chevron Australia**
 - ✓ Synertec's system enables real time data analytics and sampling of LNG condensates
 - ✓ Synertec's CTS technology has broad applicability at LNG transfer sites - both land-based and marine facilities
- **Synertec maintains its strong track record of delivering innovative solutions on time and on budget**
 - ✓ Successful completion of the design and build of a Custody Transfer System for Chevron Australia at the Gorgon LNG facility in Western Australia
 - ✓ Successful completion of the design and commissioning of the critical process control and safety system for Jemena's Northern Gas Pipeline project - the largest Australian pipeline project in recent years
 - ✓ Successful completion of two key EPC contracts for the Stage 3 Expansion of the Newcastle Port Terminal
- **Targeted projects and clients reflect Synertec's consistent and deliberate execution of its growth strategy**
 - ✓ Relationships with global leaders continues to provide high value future opportunities - Chevron is a global hydrocarbons leader, generating US\$150b+ in revenue per year
 - ✓ As a result of these and other successful project deliveries in FY19 and the development of specialist IP, Synertec is well positioned with these clients and/or in its target industries to contend for further significant contracts

Managing Director, Michael Carroll said:

"We are delighted to have successfully completed a number of valuable contracts in the second half of financial year 2019. Synertec was awarded these contracts due to our highly specialised capabilities across our chosen engineering disciplines, and our unique systems-based approach to engineering projects which is acknowledged as substantially reducing potential risk and cost to our clients. We are pleased to announce they have all been delivered on time and on budget.

We believe that the delivery of these contracts entrenches Synertec as a leading Australian provider of specialised engineering products and solutions and provides excellent opportunity for us to gain future contracts from these top-tier clients and/or the industries in which they operate. We have worked closely with Stolthaven and Chevron over many years, and we are excited by the prospect of forging a similar relationship with Jemena.

We are also particularly excited about the broadening applicability of our high value Custody Transfer Systems. The LNG industry is on the cusp of embarking on a significant new wave of investment in mission-critical facilities including modernisation of existing infrastructure. This is driven by universally accepted forecasts that global LNG demand will outstrip supply by 2024. Through the projects and strategic relationships we have developed over the last decade, I am excited to say that Synertec is strongly positioned to participate in this investment, as we are uniquely able to facilitate real-time sampling analysis of LNG with best-in-class precision and safety, offering significant cost savings for operators."



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ASX Announcement (*continued*)

Project 1: Custody Transfer System (CTS) for Chevron Australia at its Gorgon LNG facility

Western Australia, Australia (see initial ASX announcement of project award on 27 March 2019)

In March 2019, Synertec was awarded a contract to design, build and commission a new custody transfer system for the metering, sale and transfer of condensates processed at the Chevron Australia-operated Gorgon Project.

The original project scope for the design and build of the CTS is complete, with Synertec now assisting in the system's integration which will enable it to be operated remotely. The new system has been tested and delivers a high degree of accuracy, reliability and extended data analytics for the analysis and sale of condensate product.

This project affirms Synertec's position as a global leader in Custody Transfer Systems and has enabled further refinement of its proprietary CTS technology.

Project 2: Design, supply and commissioning of the critical integrated process control and safety system for Jemena's A\$800m Northern Gas Pipeline

Northern Territory & Queensland, Australia (see initial ASX announcement of project award on 6 December 2016)

Synertec have successfully completed the design, supply and commissioning of the integrated critical process control and safety system for Jemena's A\$800m Northern Gas pipeline; a 622km pipeline connecting gas fields in the Northern Territory to Australia's east coast gas market.

This multi-million dollar project for Synertec demonstrates the Company's strong capability across several areas which are integral to its growth strategy including:

- Advanced integrated PLC automated control systems
- Flow computers and gas metering systems
- Remote Telemetry Systems (RTU)
- Safety Instrumented Systems (SIS) compliant with Functional Safety Standards

Project 3: Stage 3 expansion of the Newcastle Port Terminal

New South Wales, Australia (see initial ASX announcement of project award on 19 April 2018)

Synertec completed two contracts (combined value \$7.0m) for works associated with the Stage 3 Expansion of the Newcastle Port Terminal. Synertec was involved in the procurement, installation and commissioning of infrastructure for Koppers Carbon Materials & Chemicals and Stolthaven Terminals, which included extensive valving and piping systems (including "hot oil" piping systems), to enable the safe and efficient offload of potentially hazardous product from ships berthed at the terminal.

On 18 March 2019, the 244-metre "Pro Alliance" long range 2 class tanker, the largest fuel tanker ever to enter the Port of Newcastle, successfully berthed at Stolthaven's expanded Mayfield bulk liquids terminal.

This project affirms Synertec's strong track record and excellent reputation in the Australian terminals industry over many years for quality and timely delivery of innovative, large and complex engineering solutions.

-ENDS-

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