



ASX Announcement

19th May 2026

SYNERTEC EXECUTES LETTER OF INTENT FOR MAJOR ENERGY PROJECT

Melbourne, Australia: Synertec Corporation Limited (“Synertec” or “Company”) is pleased to announce, subsequent to the signing of a comprehensive framework agreement, that it has entered into a Letter of Intent (“LOI”) with a major Australian energy operator in relation to Phase 1 of a significant operational technology and digital systems project.

The LOI follows completion of a competitive tender process and has been executed to enable continuity of project activities while the parties finalise a definitive scope of works (SOW).

Under the LOI, Synertec has received approval to commence agreed early works activities during the finalisation of contractual documentation for the SOW.

Key Highlights

- LOI executed with a major Australian energy operator for Phase 1 project delivery;
- LOI follows a Comprehensive Framework Agreement signed in October 2025 to explore operational technology and digital system upgrade options across national energy asset portfolio;
- Scope and commercial pricing parameters agreed between the parties;
- Parties currently finalising a definitive SOW, with early works approved to ensure continuity of delivery activities; and
- Subject to execution of the SOW, the multi-million dollar project will be largely delivered over 2 years with minor works completing in year 3

The early works phase includes project mobilisation, systems integration planning, systems architecture, operational requirements definition, risk management activities and supporting project documentation.

The Company advises that the customer has requested confidentiality and, accordingly, customer identity is not being disclosed at this stage.

While the parties are currently finalising the SOW and have agreed project scope and commercial pricing parameters, the LOI remains non-binding with respect to execution of the definitive SOW, and there can be no certainty that a final agreement will be executed or that the full project scope will proceed as currently contemplated.

However, given the advanced status of negotiations, completion of customer internal approvals, and commencement of approved early works activities, the Board considered it appropriate to update the market at this stage.

The board confirms:

- the announcement contains all material information relevant to assessing the impact of the contract and is not misleading by omission.
- the identity of the customer to be immaterial to the price or value of Synertec's securities.



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About Synertec

Synertec Corporation Limited (ASX: SOP) is a technology design and development growth company enabling a low carbon future through innovative technology solutions. With our engineering DNA, and our dedicated workforce of engineers, we are providing scalable, practical, environmentally friendly and energy efficient technology for global markets in energy and critical infrastructure through innovative partnerships with a portfolio of blue-chip customers, for the benefit of future generations.

-ENDS-

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