

5th February 2018

STATEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

Byte Power Pty Ltd and Synstream Energy Corp. Heads of Agreement update

By way of our ASX release dated 15th December 2017, Byte Power Group Ltd (**BPG**) announced that its subsidiary, Byte Power Pty Ltd (**BPPL**) (**Company**), had entered into an agreement entitled "Heads of Agreement" with Synstream Energy Corp., a corporation listed on the Canadian Stock Exchange (**Synstream**).

The agreement was a memorandum of understanding, the terms of which were subject to the execution of a definitive agreement (**Agreement**), which has not been entered into. Synstream has advised the Company that it will not be proceeding with the signing of an Agreement with BPPL and therefore will not proceed with the payment of a \$100,000 services fee.

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