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## ASX Announcement

29 November 2022

### Synertec Corporation Limited (ASX:SOP)

#### 2022 Annual General Meeting

#### Chair's Address and Managing Director's Presentation

**Melbourne, Australia:** Diversified technology design and development growth company, Synertec Corporation Limited (ASX: SOP, "Synertec" or "the Company") advises the following address and presentation are attached and will be delivered today at the Annual General Meeting of the Company, beginning at 11.00am (AEDT):

- Chair's Address – Mr. Dennis Lin
- Managing Director's Presentation – Mr. Michael Carroll

**-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 enabling a low carbon future through innovative technology solutions. Commercialising scalable, environmentally friendly and energy efficient technology for global markets in energy, critical infrastructure and advanced manufacturing 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.



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## **Synertec Corporation Limited (ASX:SOP) 2022 Annual General Meeting Chair's Address – Mr. Dennis Lin**

On behalf of the Board of Directors, I would like to welcome you to the 2022 Annual General Meeting for Synertec Corporation Limited.

The 2022 Financial Year ('FY22') was a year of significant progression for Synertec as we advanced our energy transition technologies towards commercialisation. Along with our transition technologies, our niche engineering business continued to support a range of Tier-1, blue chip customers, delivering a growing revenue stream and cash flow across our target sectors of critical infrastructure, water, advanced manufacturing and energy.

This is evidenced by a 44% increase in revenue and other income to \$12.1 million, a 32% increase in cash receipts from customers and continued improvement in gross margins. The engineering segment of our business remains key to our integrated model for continued growth by supporting the commercialisation of our technologies with both technical and financial resources, as well as access to relevant customers for our technologies.

### **Progressing Synertec's technologies that support a world in transition**

Synertec is committed to helping our partners reduce their carbon footprint through our strategic focus on environmentally friendly and energy efficient technological solutions. Technology is key to the reduction of global carbon emissions and the responsible advancement of economic growth, and Synertec is striving to be at the forefront of this movement for the benefit of all of our stakeholders.

During the year we rapidly accelerated the development of our technologies which support the clean energy transition. Powerhouse is a unique proprietary technology that is a smart-controlled electrification micro-grid. It employs predictive intelligence to allow renewable energy to power industrial applications in remote locations without the need for a fossil fuel back up. This breakthrough technology, which we have regularly reported progress on throughout the year, is in the final stage of commercial field trials with Santos in remote Queensland, having been extensively tested and operating successfully at site since July this year.

Our Executive Directors have just returned from several weeks in the United States ('US') exploring opportunities and applications for Powerhouse in discussions with key stakeholders in the US Department of Energy, US utilities, global banks and major operators in the oil and gas, mining and data centre sectors. The exceptionally strong interest in Powerhouse from various stakeholders in the US reflects the monumental investment that the US Government and industry are making to drive decarbonisation. Clean technologies such as Powerhouse will benefit from this generational investment which in turn will provide a great return for our Company over the near future.

Our other technologies, specifically the LNG Custody Transfer System (a measurement and metering system for the safe and accurate fiscal transfer of LNG) and Composite Dry Powder (a technology to convert hydrocarbon drilling mud into a safe and secure by-product) continue to progress and attract industry attention, and provide a diversified approach for the future growth of the Company.



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## ***Chair's Address (continued)***

As we advance these technologies towards full commercialisation we remain committed to supporting our partners in the collective endeavour to deliver sustainable economic growth and support the clean energy transition.

### **Synertec is authentic about our ESG impact**

Sustainability is core to our business. As part of our 2022 Annual Report, it was pleasing for the Company to deliver its initial ESG report, where we formalised our ESG reporting protocols to drive alignment between our internal culture and external commercial opportunities. By developing, implementing and reporting strong ESG credentials and practices, we hope to demonstrate to all of our stakeholders that Synertec is authentic about, and strongly committed to, its ESG impact.

I am proud of the degree to which our relatively small Company is taking a leading approach to its ESG commitments and reporting those in a constructive way throughout the organisation and to our external stakeholders by making regular ESG disclosures against the World Economic Forum ("WEF") Stakeholder Capitalism framework.

Our focus and embracement of sustainability will ensure that our Company continues to support the global energy transition and operate in a transparent and accountable manner for all of Synertec's stakeholders.

### **Powerhouse – Providing reliable renewable continuous power in remote locations**

Synertec's Powerhouse technology continues to progress rapidly towards commercialisation. Subsequent to the end of the financial year, Powerhouse completed an extensive program of Site Acceptance Testing ('SAT') with its partner, Santos Limited, in remote Queensland and is about to cutover to full field trials, being the final stage of the testing program. Powerhouse has delivered operational performance which exceeded operating requirements and expectations, proved the accuracy of its original modelling and the strength of the predictive intelligence of its smart control system.

We continue to work with Santos on an agreed implementation plan and detailed commercial arrangement for the supply, maintenance and operation of future Powerhouse units across Australia, with both parties targeting Q3 FY23 for announcing this development.

More broadly, Synertec has identified significant opportunities for the utilisation of the Powerhouse technology at remote locations across the energy and resources industries, both nationally and globally. As I mentioned earlier, our Executive team has recently returned from the US where they had extensive engagement with a range of parties that have expressed significant interest in the technology and collaboration.

Following discussions about the novel nature, flexibility and intelligence of the Powerhouse control system, the renowned National Renewable Energy Laboratory ('NREL'), has offered to partner with Synertec to further test and explore Powerhouse for upscaling and other applications. NREL is the national laboratory of the US Department of Energy which is transforming energy through research, development, commercialisation and deployment of renewable energy and energy efficient technologies. It has extensive energy systems integration and solar facilities which Synertec can use to both accelerate and expand its current functionality, which could take the system into new sectors such as data centres, community micro-grids and mining.

We continue to work with Bondi Partners, who are acting as our North American consultants, and we remain excited about the possibility of future development and deployment of Powerhouse in the US.



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## ***Chair's Address (continued)***

Michael will talk further about his observations of the US market for Powerhouse and how our technology is favourably positioned to benefit from that country's substantial investment (USD \$370 billion) in decarbonisation through the recent Inflation Reduction Act legislation and other initiatives.

We believe that as the world continues to transition to a carbon-free future, technologies such as Powerhouse will enable our customers to achieve their decarbonisation goals without compromising their commercial goals, and deliver significant value for our Company and its stakeholders. In the decarbonisation process, we also see growing opportunities for our other technologies as LNG plays its part in the transition.

### **Attracting and retaining the best talent**

Synertec highly values its people. We have a large growing base of engineers and other highly skilled professionals, now approaching 100 people. It is testament to the culture of the organisation, our technologies and our outlook that we are able to attract and retain some of the best talent in Australia in an exceptionally tight and competitive job market.

We take pride in providing opportunities to work on exciting engagements with a Tier-1 customer base, who are involved in some of Australia's preeminent infrastructure projects that are changing the world around us. This high performance environment, with a strong focus on the health and safety of our workforce, should continue to attract and retain talented and committed people.

I would like to take this opportunity to thank every employee of our organisation for their dedication and commitment through another year which was impacted by the COVID pandemic, requiring great flexibility, resilience, focus and understanding to help see the Company through a challenging operating environment - all while continuing to deliver growth through innovative and commercial solutions to our customers.

### **Well-funded to achieve growth objectives**

The successful share placement in September 2022 further strengthened Synertec's balance sheet. Group net cash as at 30 September 2022 was approximately \$7.8 million, which supports the Company's growth profile, as well as a dual strategy of commercialising large near-term energy transition technology, as well as growing our high-end Engineering business.

### **Positioned to deliver meaningful growth**

As we move through FY23, we are increasingly excited by the potential of, and opportunities presenting to, the business. Powerhouse continues to near commercialisation and, with a strong pipeline of work in the engineering business and our other technologies that help the global transition to a low carbon future, Synertec is well positioned to deliver meaningful growth into FY23 and beyond.

I would like to recognise and thank our partners and customers for their support and loyalty to Synertec throughout the year and for the opportunities they have provided for us to continue to work together into FY23 and beyond.

Finally, I would like to thank our shareholders for supporting Synertec's vision, strategy and growth ambitions. I look forward to your continued support.

**-ENDS-**



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**Synertec Corporation Limited  
(ASX: SOP)**

**2022 Annual General Meeting  
29 November 2022**

# ***Managing Director's Presentation***

***Mr. Michael Carroll***

expertise  experience

# Disclaimer



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This presentation has been prepared by Synertec Corporation Limited (the Company) on behalf of the Company and its subsidiaries (the Group).

The information in this presentation about the Group and its activities is current as at 29 November 2022. Statements in this presentation are made only as at 29 November 2022 and the information in this presentation remains subject to change without notice. The information in this presentation is of a general nature and does not purport to be complete, is provided solely for information purposes and should not be relied upon by the recipient.

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An investment in the Company, is subject to known and unknown risks, some of which are beyond the control of the Company, including possible loss of income and the amount invested. The Company does not guarantee any particular rate of return or the performance of the Company nor does it guarantee the repayment or maintenance of capital or any particular tax treatment. Any person considering an investment in the Company should have regard to the risk factors outlined in this presentation when making their investment decision.

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Information, including forward-looking statements, forecasts and estimates of the financial condition, operations and business of the Group and/or plans and objectives of the Group, contained in this presentation and/or discussed with the Group's personnel should not be considered as a recommendation in relation to holding, purchasing or selling shares, securities or other instruments in the Company, or in any other company. Actual results may vary from such forecasts and estimates, and any variation may be materially positive or negative.

Forward looking statements, forecasts and estimates, by their very nature, involve known and unknown risks and are subject to uncertainty and contingencies that may occur which are outside the control of the Group and that because of their nature may cause the actual results or performance of the Group to be materially different from the results or performance expressed or implied by such forward looking statements, forecasts and estimates. These forward-looking statements, forecasts and estimates may include matters that are not historical facts, and they are based on numerous assumptions regarding the Group's present and future business strategies and the political and economic environment in which the Group will operate in the future, which may not be reasonable, and are not guarantees or predictions of future performance. No representation is made that any of these statements or forecasts will come to pass or that any forecast result will be achieved, or that there is a reasonable basis for any of these statements or forecasts.

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The presentation includes financial information that is not reported using the International Financial Reporting Standards (IFRS). The non-IFRS financial information is unaudited and has not been reviewed by the Company's external auditors. Non-IFRS financial information should not be considered as an indication of, or alternative to, an IFRS measure of profitability, financial performance or liquidity. Unless marked, all currency is denominated in Australian dollars. Financial information in this presentation relating to the year ended 30 June 2022 is presented in accordance with the Company's ASX Appendix 4E Statement and Preliminary Final Report and Annual Report.

Unless marked, all currency is denominated in Australian dollars.

# About Synertec

Synertec is a **technology growth company**: our Technology business has significant **near-term growth** potential with several products nearing commercialisation; and our growing Engineering business generates **cashflow**



## Technology

We design, develop and deliver **technology** that provides our partners with a **viable, powerful and immediate transition** to a low carbon future.



## Engineering

Our multi-disciplinary expertise **supports Technology** development and provides solutions for our Tier-1 blue-chip customers.

## Company Board



**Dennis Lin**

Independent Non-Executive Director, Chair



**Michael Carroll**

Managing Director & CEO



**David Harris**

Executive Director, CFO & Company Secretary



**Leeanne Bond**

Independent Non-Executive Director

# Sustainable Business Focus

Synertec has adopted **global reporting framework** for its Environment, Social and Governance values to provide all stakeholders with greater **transparency**



## Environment

- Developing technologies to support the energy transition
- Reducing the carbon footprint of legacy processes and repairing past damage
- Responding to tightening environmental regulations with innovative ‘green’ technologies



## Social

- Working with industry to reduce its carbon footprint, recycle and deliver cleaner energy, water, products and services
- Supporting local economies with sustainable employment
- Social enterprise procurement strategy



## Governance

- Transparency and accountability to stakeholders
- Solutions formed in collaboration with local regulators
- Cyber security – ISO 27001 accreditation in progress





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# FY22 Financial Highlights





# FY22 Financial Highlights

**Balance sheet strength & responsible financial management supports near-term Technology commercialisation & growing Engineering business**

Balance Sheet	FY22 (\$M)	FY21 (\$M)	FY20 (\$M)
Total Assets	10.9	8.2	7.0
Cash	4.1	2.6	3.0
Current Assets	8.5	6.3	5.6
Current Liabilities	4.0	4.0	2.9
Non-Current Assets	2.4	1.9	1.4
Non-Current Liabilities	1.7	2.1	0.1
Net Assets	5.2	2.1	3.9

- Responsibly-managed net working capital position
  - no debt or covenants from bank
  - no bad or doubtful debts
  - debtor-days remain in 30-40 target range
- Cash represents ~80% of net assets
- CDP technology licence acquired \$0.6M
- Cash at 30 September 2022 of \$7.8M following FY22 R&D tax credit refund & strategic placement of \$4.5M (net) to accelerate technology

Cash Flow Statement	FY22 (\$M)	FY21 (\$M)	FY20 (\$M)
Cash flows operating activities	(4.8)	(0.4)	(2.5)
Cash flows investing activities	(0.1)	(1.3)	1.5
Cash flows financing activities	6.4	1.2	(0.3)
Net Change In Cash	1.5	(0.4)	(1.3)

- Operating activities includes
  - \$11.8M in receipts from customers, up 33%
  - \$2.6M invested in R&D activities for Powerhouse and CTS, as planned
  - \$0.6M COVID-deferred payments
- Synertec raised \$6.6M (net) in August 2021
  - \$5M to invest in near-term ESG-focussed Technology opportunities
  - Balance to working capital to fund growing Engineering solutions

Profit and Loss	FY22 (\$M)	FY21 (\$M)	FY20 (\$M)
Revenue & other income	12.1	8.4	11.1
Adjusted EBITDA before R&D	(1.4)	(2.2)	(1.3)
EBITDA (includes R&D)	(3.5)	(1.8)	(1.5)
Net Profit / (Loss)	(4.0)	(3.4)	(1.3)

- Revenue & other income grew 43% (despite continued COVID-19 restrictions in H1)
- Engineering revenues grew 56% inclusive of Technology development, strengthening & protecting IP & providing important cash flow
- Consultancy services revenue grew 88% to \$8.8M, further strengthening gross margins
- Strategically moves further towards consultancy services in niche sectors to de-risk business model
- FY22 operating result reflected several significant investments in project bidding and technology development that are expected to deliver sustainable long-term profitable growth



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# Technologies for a World in Transition





# Technologies for a World in Transition

We are **partnering with organisations** looking to lead the charge in finding clean, cost-effective ways to execute their industrial processes while simultaneously **reducing their carbon footprint**.



1

## Powerhouse

Predictive Intelligence smart solar & battery system providing reliable 100% renewable base load power for remote areas

- MOU & Commercial agreements with Top 20 ASX-listed company, Santos Ltd
- Concept to operating within a year
- Full scale field trials commenced H1 FY23



2

## LNG Custody Transfer System (CTS)

Measurement and metering system for the safe and accurate fiscal transfer of LNG from one owner to another

- Collaborations with Blackrock-owned, 'GasLog' & world-leader in marine solutions, 'Trelleborg Group',
- Sale-ready technology



3

## Composite Dry Powder (CDP)

Technology to rapidly convert hydrocarbon drilling mud & wastewater into non-polluting soil & potentially, high-strength building materials

- Perpetual, exclusive and royalty-free licence
- Progressing field testing in Australia with existing partners

# POWERHOUSE

by SYNERTEC



SYNERTEC



# Introducing Powerhouse: The only electrification technology using Predictive Intelligence to create, control & deliver zero-emission industrial-scale continuous renewable energy



## The Challenge:

Forward-looking companies on the path to Net Zero need proven immediate solutions for reliable renewable cost-effective electrification energy

- Powerhouse offers a cost-effective, mobile, 100% continuous electrical energy system that can be easily deployed via a stable microgrid to deliver **base load distributed power** for a viable, powerful and immediate transition to a low carbon future.
- Powerhouse Predictive Intelligence (PI) leverages real-time big data insights to optimise the supply and demand of clean energy with **certainty, reliability and security** - no fossil fuel backup is required.
- **Flexible remote and off grid applications**
  - multiple renewable energy sources
  - many use cases across community batteries, mining, oil & gas, manufacturing, agriculture, defense, data centers, etc.

# Powerhouse offers significant advantages for zero-emission, remote, industrial scale, reliable, continuous 100% renewable energy



## Sustainable

- 100% renewable electrification
- No fossil fuel backup, displaces need for any diesel, gas or other backup redundancies

## Cost-Effective

- No “Green Premium”, reduces costs
- Remote control, monitoring, and maintenance reduces resource requirements, provides for safety benefits

## Mobile & Scalable

- Allows for rapid mobilisation and demobilisation
- Easy to expand for growing demands

## PI-Controlled System

- Real-time predictive modelling delivers reliable, continuous power to manage industrial loads
- Smart operational control system works autonomously

## Continuous Supply

- Reliable, robust and redundancy for 50kW - 10MW distributed or geographically distant needs
- Continuous source of power (99.95% availability)

## Flexible Design

- Customized modular design
- Modular design can accommodate a wide range of voltage and power requirements



## Powerhouse is in the Field and Scalable

SANTOS. ROMA, QUEENSLAND

Santos is an ASX-listed Australian energy pioneer, one of the Top 20 largest global oil and gas companies, with an ambitious Climate Transition Action Plan.

Santos requires renewable, controllable, continuous base load power on a cost-effective basis, replacing banks of gas and diesel generators as the current source of power.

### **Synertec's Powerhouse mission-critical solution:**

The first installation, successfully integrated into Santos operating system, supports remote coal seam gas (CSG) well operations in the Roma area in Queensland.

- At scale, through a 4-5 year expansion plan, the system saves >1M tonnes of carbon emissions across thousands of wells
- Impact toward Santos' emission reduction goals
- Proves prediction accuracy and energy reliability
- Meets robust safety and environmental standards

# Pathway to commercialisation



Initial rollout of Powerhouse units is to be on brownfield sites to eliminate fossil-fuel generated power

## Key developments include:

- Successful Factory Acceptance Testing in June 2022
- Successful Site Acceptance Testing in September 2022
- Process of cutover to Field Trials began in October 2022
- Commercial terms agreed with Santos via execution of a General Services Agreement (GSA) and Work Order

## Upcoming milestones:

- Field test results H2 FY23
- Initial purchase orders anticipated in H2 FY23
- Expected commercial deployment & cash flow in H2 FY23
- Prototype and/or commercial sale into another key market (e.g., United States, Mining, Agriculture, Data Centres etc.) forecast FY24

Phase	Estimated Completion	Status
Concept design	Q4 FY21	Complete
Statement of requirements approved	Q1 FY22	Complete
Front End Engineering Design (FEED)	Q2 FY22	Complete
Procurement of key equipment inputs	Q3 FY22	Complete
Detailed design	Q3 FY22	Complete
Beta testing software & load management	Q3 FY22	Complete
Fabrication	Q4 FY22	Complete
Factory Acceptance Testing (FAT)	Q4 FY22	Complete
Commercial terms for prototype agreed	Q4 FY22	Complete
Site Acceptance Testing (SAT)	Q1 FY23	Complete
Field Trial Period commencement	Q2 FY23	In-progress
Commercial terms beyond prototype agreed	2H FY23	In-progress
Completion/sign-off	2H FY23	

# The Commercial Model – Australia and Beyond

Strong pre-tax cash flows over fixed long-term 'BOOM' agreement

## Construction and supply chain

- Key component supply chain identified & confirmed
- Leading OEM's such as Siemens to prioritise supply chain support and commercial terms
- Utilising multiple supply sources to provide supply chain security
- Produced in Australia
- Centralised quality control & assembly site identified
- Local skillset for construction & deployment workforce

## Roll-out strategy

- Initial orders can be supplied promptly from existing contractors
- Dedicated assembly site anticipated within 12 months of first order
- Unit is transportable and can be mobilised to site, and/or relocated within approx. 1 week

## Revenue Model

- Build-Own-Operate-Maintain ('BOOM') model of supply
- Revenue and cash generated via flat monthly rental
- 7-to-10-year BOOM commercial term
- Higher-than-average infrastructure equipment pre-tax IRR
- Very low operating costs given the nature of the equipment



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# The Market Opportunity

Powerhouse can be utilised on remote sites globally and monitored and controlled from Melbourne, Australia

Staged development and rollout program to drive growth across multiple target markets in Australia and United States

CSG exploration & production

Mining exploration & production

Agriculture

Manufacturing

Community Batteries

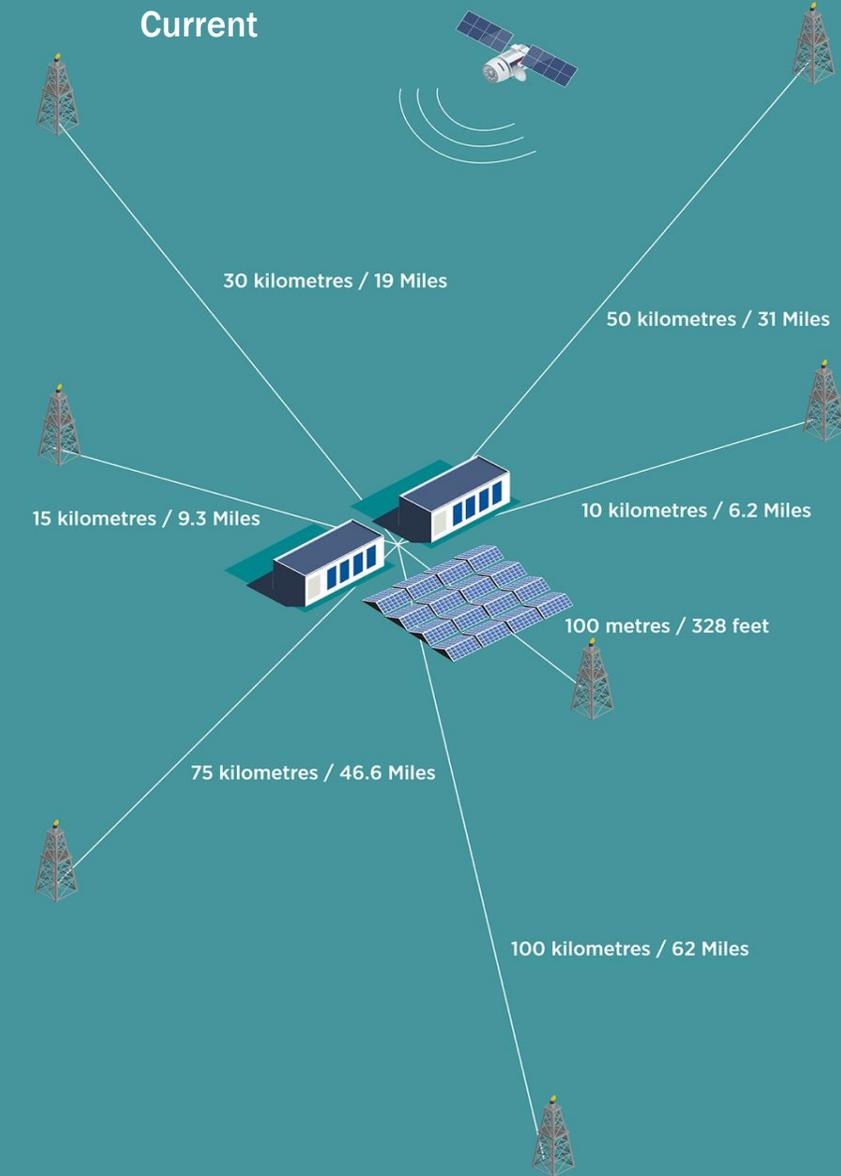
## Initial Target Market:

- CSG accounts for ~25% of Australia's gas production, which has increased by 140% over the past decade
- USA CSG sector is approaching the size of the Australian CSG sector, and accounts for almost 10% of USA's gas production
- USA focus is accelerating on the heels of the Inflation Reduction Act
- In Australia alone, tens of 1,000's of diesel, gas and hybrid generators are used for remotely-located industrial plant & equipment
- Each Powerhouse typically replaces 3-4 diesel or gas generators
- Powerhouse will be deployed to other applications and sectors

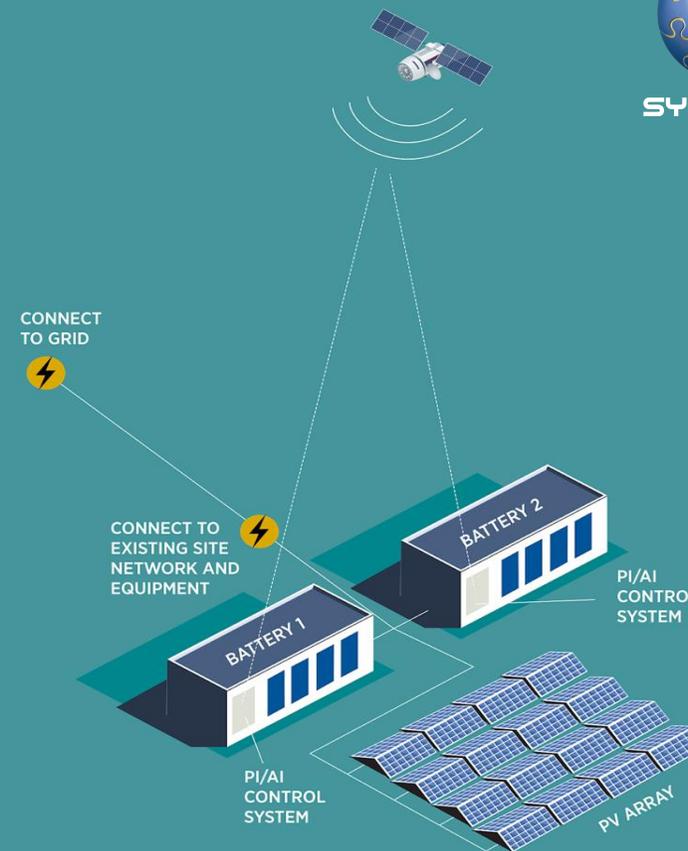


# Powerhouse Variations

*'The applications are  
limitless'*



**Micro-Grid Technology**

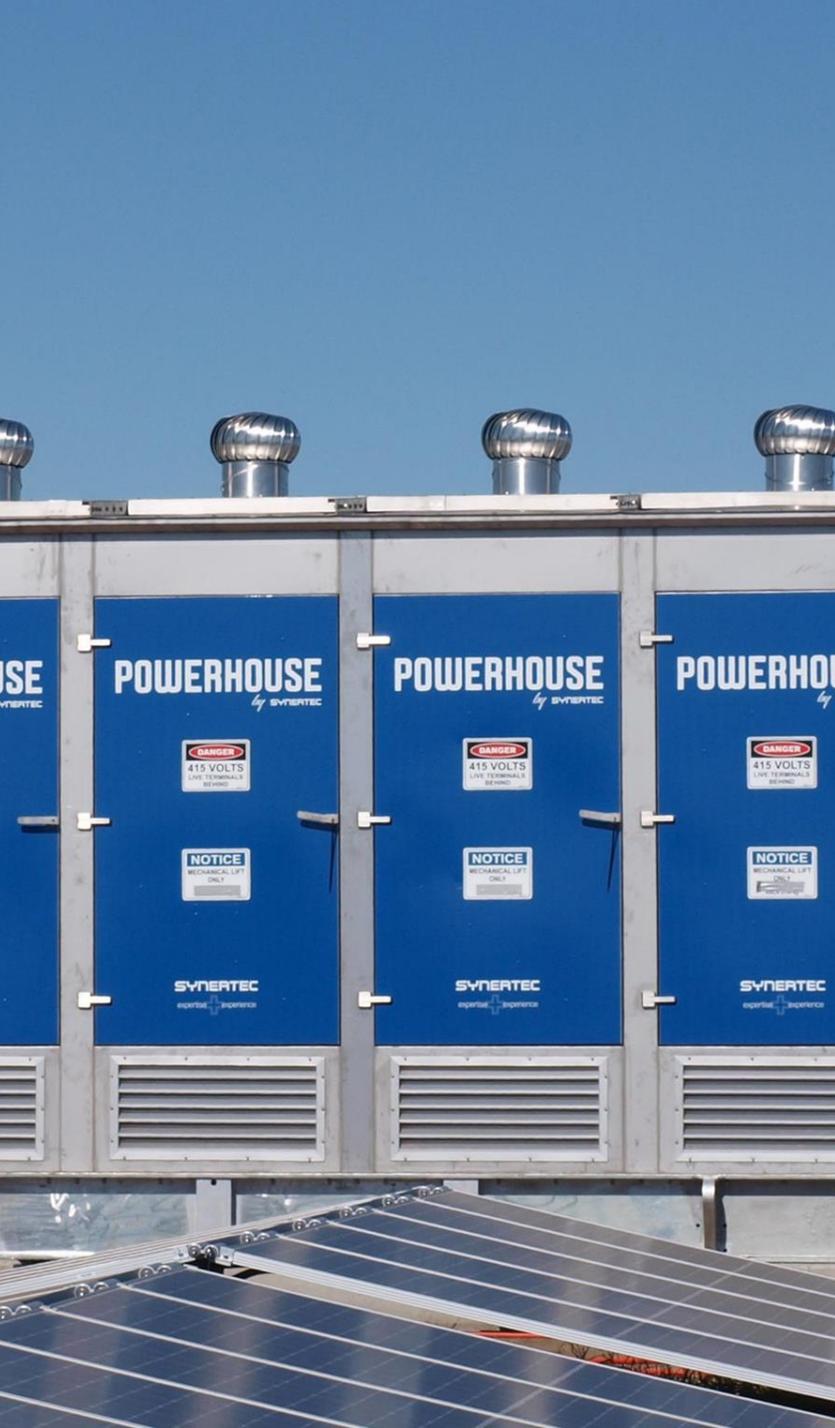


**Grid Firming Technology**

# Powerhouse Extends Beyond PV Solar Energy

Solar is where we started, but it is just a small part of our **plan for the future**.

Powerhouse is **energy agnostic**: the technology is designed to allow compatibility with other renewable energy sources.



**POWERHOUSE**  
by SYNERTEC



Hydro



Hydrogen



Grid Sync



Wind



EV Charge



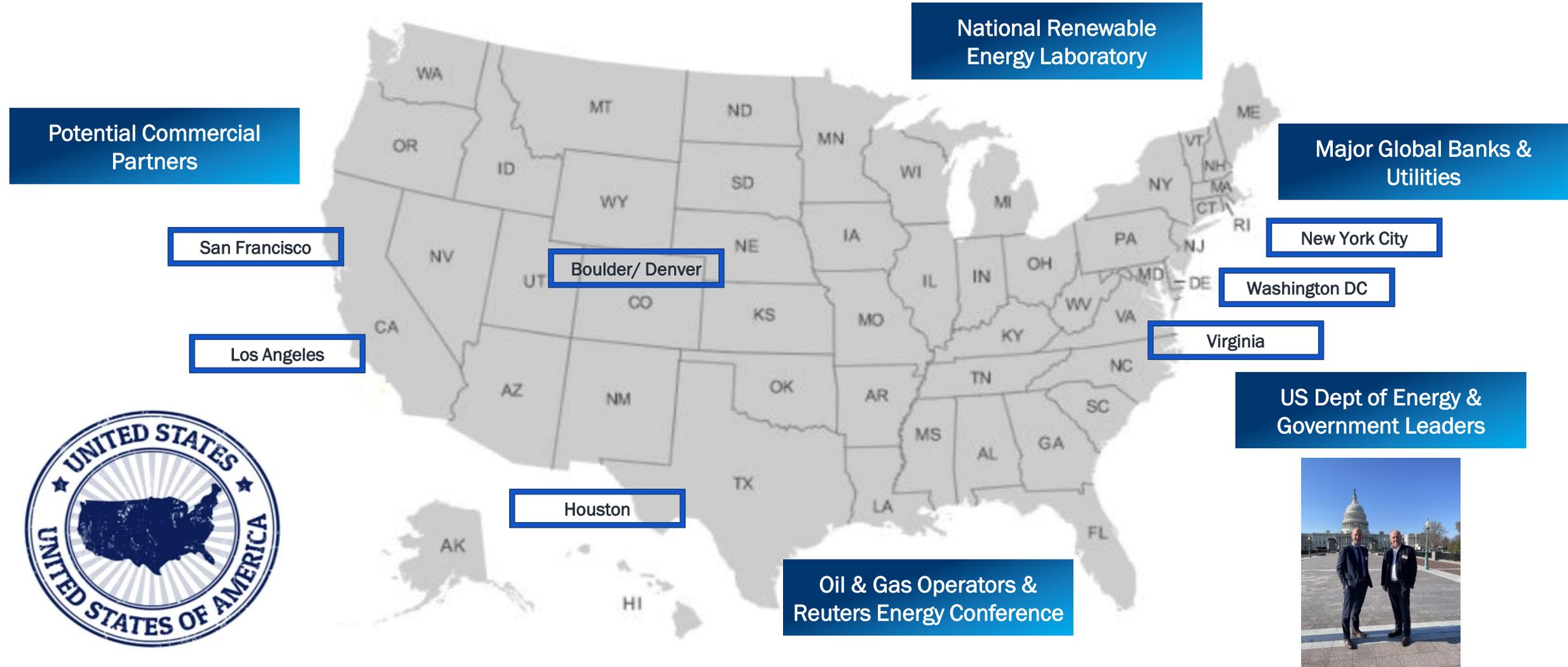
Solar

# Synertec's USA visit locations & key meetings (November 2022)



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Three-weeks across the USA learning about clean energy initiatives and opportunities for our Powerhouse technology





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# Our Other Technologies





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# LNG Custody Transfer System (CTS)



High precision measurement system for the fiscal transfer of LNG



Eliminates fugitive emissions - competitive advantage



Leverage to growing demand for LNG as a marine fuel



Synertec-installed land-based systems in place



Developing marine-based solution with GasLog



## Current LNG CTS applications:

- Synertec has installed and maintains large land-based CTS systems in place at the Gorgon and Wheatstone facilities in Western Australia

## CTS opportunities:

- Synertec has partnered with LNG carrier owner GasLog to develop marine (ship-to-ship) CTS
- Marine CTS design recently certified by Det Norske Veritas (DNV) – world leading independent certification body
- IMO2020 marine fuel standards are driving a long-term transition to less polluting fuels such as LNG - in 2020, 175 LNG fueled ships, >200 on order
- CTS technology anticipated \$0.5M-\$1M in revenue per vessel
- Next steps in FY23:
  - Venice Energy first potential customer with Outer Harbour LNG project in South Australia
  - Gaslog's & other FSUs under construction

# Composite Dry Powder (CDP)



SYNERTEC



Treatment of hydrocarbon drilling mud & wastewater



Potential to convert mud into non-polluting high-strength building materials



Enhances operational safety and lowers transportation risks



Synertec has IP/supply licence from GreenTech



Wider applications in mining tailings and sewage sludge

## CDP opportunities:

- Synertec has a perpetual and exclusive licence to utilise Sichuan GreenTech Environmental's CDP technology within Australia, New Zealand, Canada, North America, Central America and South America
- Synertec supported GreenTech with commercial-scale pilot programs in China with Sinopec and PetroChina
- Lab testing in Australia has delivered similar results to China
- Synertec has an MOU with BeneTerra to progress environmental testing and promotion of CDP
- Next steps in FY23:
  - Continue with analysis and further progress environmental testing and promotion of CDP in Australian market, including further engagement with Australian authorities
  - Re-engagement post COVID-19 demobilisation towards commercial scale on-site testing in key Australian oil and gas fields





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# Group Outlook



# Investment Conclusion



## Powerhouse technology progressing to commercialisation

- Commercial agreements with Santos for prototype are complete & agreement beyond prototype is nearing finalisation
- Field trial (final stage) from Q2 FY23
- Large scalable renewable technology with multiple applications & global opportunities, actively exploring USA
- Bankable funding model

## Underpinned by deep technical & management skillset

- Approaching 100 highly skilled engineers and professionals
- Strong R&D track record
- Retain & protect IP in-house with strong & growing Engineering business
- Demonstrated ability to attract and retain key staff
- Stable Board and management team

## Robust balance sheet & financial performance

- \$7.8m of cash at hand (at 30 September 2022)
- Responsibly-managed net working capital, including no bank debt or covenants
- FY22 Revenue & other income of \$12.1M, up 43% on FY21
- \$7.5M carry-forward tax losses

# SYNERTEC

expertise  experience



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Managing Director

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