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ASX Announcement

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SANTOS ORDERS MORE POWERHOUSE SYSTEMS

Melbourne, Australia: Technology development and engineering growth company, Synertec Corporation Limited (ASX: SOP, "Synertec" or "the Company") is pleased to announce that it has executed contracts with Santos for the delivery of two more Powerhouse systems for its GLNG operations. Both contracts were issued under the standing Master Service Agreement (MSA) consistent with all other units contracted to Santos, including under a long-term Build, Own, Operate and Maintain (BOOM) commercial arrangement.

Highlights

- **Two new Powerhouse contracts (Unit#5 and Unit#6) signed in addition to the four units previously contracted, taking the total number of contracted units with Santos to six, covering 20-25 CSG wells**
- **Unit #5 deploys 250kW of solar and 1MWh of storage, and is scheduled for installation in H1 FY27 and is expected to power 3 coal seam gas wells**
- **Unit #6 deploys 300kW of solar and 1.5MWh of storage, is scheduled for installation in H1 FY27 and is expected to power 5 coal seam gas wells**
- **All six Santos systems are contracted via a BOOM commercial model, with contract terms consistent across all units, delivering circa 90% EBITDA**
- **Demonstrates that Powerhouse is increasingly being incorporated into planned development of new GLNG JV¹ production areas**

Synertec Managing Director, Mr Michael Carroll, said:

"Reinforced by the recent global disruption to traditional energy markets, it is clear Powerhouse is at the forefront of a significant and enduring global thematic. That being a re-thinking away from traditional energy supply chains and an adoption of cost effective, flexible, highly available, low emission energy that is resilient to global geo-political disruption. For our customers it is a hedge against energy supply disruption and cost escalation.

For Santos, it also reduces the need to consume saleable gas to generate electricity for its own operations. This enables Santos to preserve more gas for domestic and international markets, while lowering the cost and emissions intensity of production".

Santos expands Powerhouse fleet to six systems across GLNG JV¹

Six Powerhouse units are now contracted to Santos under the standing MSA, all on a BOOM commercial model. Under this model (effectively "Power-as-a-Service"), Synertec receives a flat monthly rental fee that includes the provision of remote supervisory and maintenance services.

The underlying Powerhouse technology platform operates autonomously, predicting, analysing and controlling the interplay in real-time between energy harvesting and pump load management, conducting system checking, power optimisation and continuously reporting data back to both Santos Operations in Brisbane, and Synertec's Control Centre in Melbourne.

The installed units have been delivering long term availability of better than 99.95% across 6 years of cumulative operation. Practically this means effective elimination of unplanned site visits and no down-time of critical well site equipment.

¹ Gladstone Liquefied Natural Gas Joint Venture (GLNG JV) is an unincorporated joint venture established in 2011 between Santos, Total Energies, Petronas and Kogas which operates primarily in the Surat and Bowen basins in Queensland, Australia.



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The two new Powerhouse systems are planned for deployment at two of GLNG's more remote developments, both of which form part of Santos' development program, under which new wells and associated infrastructure are progressively developed to support gas supply to the GLNG JV. The latest orders reflect the increasing integration of Synertec's Powerhouse systems into Santos' upstream development activities.

Unit #6 remains subject to Santos' final investment sanction, which is currently expected around end of Q1 FY27, however, has already progressed through the majority of the permitting and regulatory approval processes, positioning it well for execution once final sanction is received.

Ability to scale rollout via low cost, high-capacity global supply chain

Santos Unit #4, previously announced to the ASX on 1 September 2025, was the first unit to be fabricated via Synertec's low cost, high-capacity global supply chain and has completed an efficient, comprehensive and successful Factory Acceptance Testing (FAT) regime both in our overseas factory, as well as in our Australian factory, with Santos engineering personnel participating in a final review before its release to site. The enhanced functionality and the "plug and play" strategies embedded in the design ensure rapid site mobilisation requiring few site personnel, essential for a large rollout program.

Furthermore, Synertec has developed sophisticated factory testing and simulation systems that allow for field condition simulation of fully assembled units, at the extreme of design loads and voltages before any unit leaves the factory. This investment in novel and proprietary large scale testing capability uniquely positions Powerhouse as a supplier of highest quality systems to mission critical power applications which are designed for efficiency in large-scale roll-out programs.

Powerhouse technology

Powerhouse is the only commercialised islanded microgrid electrification technology that uses smart Predictive Intelligence to create, control and deliver reliable, cost effective and scalable zero-emission renewable energy for remote operations – with no fossil-fuel generator back-up. The Powerhouse system, which is portable, flexible and remote-controlled, can be applied to many situations, delivering positive NPV outcomes for customers. It operates at a cost advantage to traditional fossil-fuelled generators, saving on major operating costs such as fuel and maintenance, and provides for safe remote operation, eliminating unplanned site visits and driving time for personnel.

With growing demand for renewable, high-reliability energy systems in the community and remote industrial operations, Synertec is well-positioned to scale Powerhouse across both domestic and global markets.

The strength of the Powerhouse technology platform is its application across multiple large, identifiable and accessible energy market segments. This includes opportunities being explored across the energy, mining, critical infrastructure and rapidly growing data centre sectors.

Table 1 – Summary of Powerhouse Strategic Focus & Delivery

Market Segment	Powerhouse Remote	Powerhouse Urban	Powerhouse Industry Resilience	Powerhouse Grid Resilience
Applications	Renewable microgrids, high availability, low maintenance, remote monitoring for critical infrastructure.	Compact lower noise for urban environments, delivering advanced grid services; microgrid and islanding capability.	Fast response battery system that supports hydrocarbon generation and wider grid services (e.g. FCAS ² , VPP ² and energy shifting).	Edge of grid and weak network solutions, improving feed reliability, resilience and power quality for DNSPs and remote communities (with inbuilt capability for energy orchestration).
Buyers	Energy companies (e.g. Oil & Gas/ Mining)	State power utilities	Energy/Mining/Data Centres	State power utilities/Remote Communities

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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 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.