



SYNERTEC

Synertec Corporation Limited

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ASX Announcement

22 September 2017

Synertec Corporation Limited (ASX:SOP) announces completion of sale of mining assets

Highlights

- Synertec Corporation Limited (the **Company**) has completed the sale of its mining and related assets for \$3.5 million
 - This sale was implemented by Synergy Metals Pty Ltd (**Synergy**), a wholly-owned subsidiary of the Company, having entered a Share Sale Agreement (**Agreement**) with ABA Resources Pty Ltd (**ABA**) pursuant to which it had agreed to sell to 100% of the issued shares in Australian Gold Mines Pty Ltd (which owned all the shares in Mt Wills Gold Mines Pty Ltd, the holder of the mining assets) and an immaterial related block of land under a Contract for the Sale (**Mining Assets**) to ABA (**Mining Assets Sale**)
 - The Net Sale Proceeds (as defined in the former Prospectus dated 23 June 2017) (**Net Sale Proceeds**) of the sale of the Mining Assets will be distributed to the Eligible Shareholders on a pro rata basis via the Redemption Notes issued to them by the Company
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Further to the Announcements made by the Company on 11 September 2017 and 20 September 2017, the Company is pleased to announce that the Mining Assets Sale for \$3.5 million was completed today, 22 September 2017.

The Company will now work through the necessary steps in order for the Net Sale Proceeds to be distributed to the Company by Synergy via its immediate holding company, SML Resources Limited, so that the Net Sale Proceeds can then be distributed to the holders of the Redemption Notes. The Company will inform the market and the holders of the Redemption Notes as to the details of the Redemption Amounts and the timing of their payments to the holders of the Redemption Notes in due course.

Please contact me if you require any further information.

Yours sincerely,

Andrew Metcalfe

Company Secretary

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