

SYNERGEN MET LIMITED
ACN 128 765 284
SECOND SUPPLEMENTARY PROSPECTUS

1. IMPORTANT INFORMATION

This is a supplementary prospectus (**Supplementary Prospectus**) which supplements and is intended to be read with the replacement prospectus dated 29 April 2022 as supplemented by the first supplementary prospectus dated 26 May 2022 (**Prospectus**) issued by Synergen Met Limited (ACN 128 765 284) (**Synergen** or **Company**).

This Supplementary Prospectus is dated 1 June 2022 and was lodged with the ASIC on that date.

The ASIC, the ASX and their respective officers take no responsibility for the contents of this Supplementary Prospectus.

This Supplementary Prospectus should be read together with the Prospectus. Other than as set out below, all details in relation to the Prospectus remain unchanged. Terms and abbreviations defined in the Prospectus have the same meaning in this Supplementary Prospectus. If there is a conflict between the Prospectus and this Supplementary Prospectus, this Supplementary Prospectus will prevail.

This Supplementary Prospectus will be issued with the Prospectus as an electronic prospectus only for Australian residents. Copies of the Supplementary Prospectus can be downloaded from the website of the Company at <http://synergenmet.com>.

This is an important document and should be read in its entirety. If you do not understand it, you should consult your professional advisers without delay.

The Directors believe that the changes in this Supplementary Prospectus are not materially adverse from the point of view of an investor. Accordingly, no action needs to be taken if you have already subscribed for new Shares under the Prospectus.

This Supplementary Prospectus and the Prospectus do not constitute an offer of Shares and Options (including the underlying ordinary shares) of the Company in any jurisdiction in which it would be unlawful. In particular, this Supplementary Prospectus and the Prospectus may not be distributed to any person, and the Shares and the Options (including the underlying ordinary shares) may not be offered or sold, in any country outside Australia except to the extent permitted in Section 4.13 of the Prospectus.

2. PURPOSE OF THIS DOCUMENT

The purpose of this Supplementary Prospectus is to provide investors with disclosure in respect of an additional contract entered into by Phoenix since the Prospectus was lodged.

3. AMENDMENTS TO THE PROSPECTUS

3.1 Material Contracts

Section 10.5 (Operational Agreements – Phoenix) is amended to include the following contract summary at the end of that Section:

10.5.2 SMC Contract

On 13 May 2022, Sojitz Machinery Corporation (**SMC**) executed a contract note (**SMC Contract**) pursuant to which SMC has agreed to purchase, and Phoenix has agreed to supply, a plasma heating system for SMC's project located in Japan.

The material terms and conditions of the SMC Contract are summarised below:

Term	The SMC Contract commenced on 13 May 2022 and will continue until the date of shipment of the heating system, being 13 May 2023 (unless terminated sooner in accordance with the SMC Contract).
Pricing and Taxes	<p>(a) SMC has agreed to pay Phoenix a total price of US\$615,200 ex-works (less a retained commission of US\$49,216), by way of an irrevocable letter of credit with payments made upon written demand, in consideration for the provision of the heating system under the SMC Contract.</p> <p>(b) SMC is responsible for all costs, duties and taxes associated with shipping the heating system from Phoenix's premises (including but not limited to VAT), whether from the US or Japan.</p>
Insurance	SMC agrees to obtain insurance and shall provide Phoenix with proof of insurance prior to the date of shipment of the purchased goods.
Force Majeure	<p>(a) Each of Phoenix and SMC shall not be in breach of the terms of the SMC Contract, nor be liable for any delay or failure in performance of any of its obligations arising from, or attributable directly or indirectly, to an event, act, omission, or accident beyond its control (a Force Majeure Event).</p> <p>(b) A party affected by a Force Majeure Event must notify the other party upon its occurrence.</p> <p>(c) If a Force Majeure Event prevails for a continuous period of more than 90 days, the affecting party shall have the right to terminate the whole or any part of the SMC Contract by giving written notice to the</p>

	other party, without incurring any liability for any loss or damage caused to the other party.
Warranty	Phoenix has agreed to provide a warranty in respect of the purchased heating system for the period ending on the first to occur of: (a) 12 months after site commission; or (b) 18 months after ex-works (being, when the heating system has left Phoenix's premises).

The SMC Contract otherwise contains provisions considered standard for an agreement of its nature (including guarantee provisions)."

4. CONSENTS

The Company confirms that as at the date of this Supplementary Prospectus, each of the parties that have been named as having consented to being named in the Prospectus have not withdrawn that consent.

5. DIRECTORS' AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors and Proposed Directors.

In accordance with section 720 of the Corporations Act, each Director and Proposed Director has consented to the lodgement of this Supplementary Prospectus with the ASIC.



Christopher Dunks
For and on behalf of
Synergen Met Limited