ST SYNERGY LIMITED
ACN 060 369 048

Company Announcements Platform
Australian Stock Exchange Limited
10th Floor, 10 Bond Street
SYDNEY NSW 2000

Funding of Proof of Concept - PanoramaFLAT

ST Synergy ('The Company') is pleased to announce that further to PanoramaFLAT's declaration of 'Proof of Concept' in respect of its ground-breaking technology for display applications, the Company has paid a further $2,500,000 for the issue of an additional 11,333,333 shares in PanoramaFLAT.

This will increase the Company's investment in PanoramaFLAT to 27.25% of PanoramaFLAT's issued capital.

About PanoramaFLAT/Panorama Labs

Corporate Summary

Panorama Labs is the developer of a breakthrough photonic switching technology with a wide range of applications in consumer electronics and computers. The first products will be in the form of a "light engine" to be incorporated in Digital Theatrical Projectors (digital cinema) and flat panel monitors and televisions. Panorama's technology is protected by 25 patents pending, and 23 applications filed under the International Patent Cooperation Treaty. Commercialization of Panorama's technology has been made possible because of recent materials developments in the nanotechnology area.

The first product Panorama plans to introduce is a Digital Theatrical Projector with 4,000 lines of horizontal resolution. The world-wide market is 130,000 projectors currently selling for approximately $100,000 each, making the total market size $13 billion. Panorama's offering will provide better resolution, colour fidelity, and speed at a lower cost compared to other offerings using existing technologies.

The second market Panorama plans to enter is the Flat Panel Display market. Panorama's display is best suited for introduction as very large area displays (>60" diagonal), a size where both LCD and Plasma have decisive barriers to entry. Compared to LCD, its contrast ratio and colour fidelity will be far superior, and its switching speed will be 1,000 times faster. Compared to Plasma, it will have no image retention problems and will consume far less power. Compared to either technology, it will not require a multi-billion investment in a semiconductor-like manufacturing facility.

Panorama's business model is to build consortia of experts in their respective fields. As an example, Panorama's R&D and product development is being performed by a group of research professors drawn from universities in Australia, Sweden, Japan, and the U.S. Manufacturing is being done by several nanotechnology companies, mainly in the U.S. It is anticipated that final assembly of Panorama's prototype will be performed at the Nanotech Centre at the University of NY in Albany. The projects are being coordinated by Panorama's management, which collectively has over 75 years of executive industry experience in flat panel displays, consumer electronics, and media technologies.

Take-up of Options

The Company also wishes to announce that an amount of $1,092,051 has been received from option holders wishing to exercise their right to take up shares in the Company. The exercise of these 20 cent options will result in the issue of an additional 5,460,255 shares in the Company.

Yours faithfully

John R Athans
Chairman
ST Synergy Limited

19 August 2005