

ST SYNERGY LIMITED
ACN 060 369 048

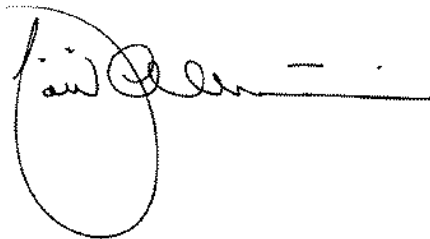
Company Announcements Platform
Australian Stock Exchange Limited
10th Floor, 10 Bond Street
SYDNEY NSW 2000

CONTINUING INVESTMENT IN PANORAMAFLAT

Further to ST Synergy Limited's (the "**Company**") continued interest in pursuing opportunities for additional investment in PanoramaLabs Pty Limited ("**PanoramaLabs**"), the Company is pleased to announce that it has taken up an additional opportunity to increase its investment by a further \$813,333.00 in PanoramaFLAT. When consolidated with the Company's recent investment of \$377,777 on 20 April 2006, this totals an amount of \$1,191,111.00.

With this increased investment, the Company's equity position in PanoramaLabs, has risen from 26.72% to 32.48%.

Yours faithfully

A handwritten signature in black ink, appearing to read 'John R Athans', with a large circular flourish on the left side.

John R Athans
Chairman
ST Synergy Limited

10 May 2006