

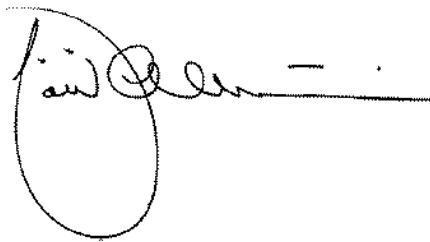
**ST SYNERGY LIMITED**  
**ACN 060 369 048**

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

**FURTHER INVESTMENT IN PANORAMA LABS**

Further to ST Synergy Limited's (the "**Company**") continuing interest in investment in Panorama Labs Pty Ltd (**'Panorama Labs'**), the Board is extremely delighted to announce a further investment of \$418,595 into Panorama Labs – thereby increasing the Company's shareholding in Panorama Labs to 38.2%.

Yours faithfully

A handwritten signature in black ink, appearing to read 'John R Athans', with a long horizontal line extending to the right.

John R Athans  
Chairman  
ST Synergy Limited

9 October 2006