

**FORM 604**Corporations Act 2001  
Section 671B**NOTICE OF CHANGE OF INTERESTS OF SUBSTANTIAL SHAREHOLDER**

**To:** Panorama Synergy Limited  
**ACN:** 060 369 048  
**ASX CODE:** PSY

**1. Details of substantial holder**

**Name:** John W King Nominees Pty Ltd atf The King Family Trust  
**ABN:** 34 736 743 259

This notice is given by John W King Nominees Pty Ltd on behalf of itself and its associates as defined in section 9 of the Corporations Act 2001.

Previous (initial) notice was given to the company on 10 May 2012.

There was a change in the interests of the substantial holder in the period between June 2012 and August 2012.

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company are as follows:

| Class of Securities | Previous Notice<br>c.o.b 10/5/2012 |              | Present Notice<br>c.o.b 3/9/2012 |              |
|---------------------|------------------------------------|--------------|----------------------------------|--------------|
|                     | Person's Votes                     | Voting Power | Person's Vote                    | Voting Power |
| Ordinary            | 18,127,066                         | 11.10%*      | 26,221,592                       | 15.366%**    |

\* based on shares outstanding of 163,254,206

\*\* based on shares outstanding of 170,645,510

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of a relevant interest of the substantial holder or an associate in voting securities of the company, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

| Date of Change      | Person whose relevant interest changed | Nature of change    | Consideration given in relation to change | Class and number of securities | Person's votes      |
|---------------------|----------------------------------------|---------------------|-------------------------------------------|--------------------------------|---------------------|
| Refer to schedule 1 | Refer to schedule 1                    | Refer to schedule 1 | Refer to schedule 1                       | Refer to schedule 1            | See previous column |

#### 4. Present relevant interest

The nature of the relevant interest the substantial holder or an associate had (and has) in the following voting securities are as follows:

| Holder of relevant interest                                                                                           | Nature of relevant interest                                                                                                                                                                                        | Class and number of securities | Person's votes |
|-----------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|----------------|
| John W King Nominees Pty Ltd atf The King Family Trust ABN 34 736 743 259                                             | Purchased on market                                                                                                                                                                                                | 20,108,584 ordinary shares     | 20,108,584     |
| Storage and Warehousing Services Pty Ltd as trustee for the Storage & Warehousing Services Unit Trust ACN 054 661 504 | Shares converted in February 2011 pursuant to convertible note cost with a principal face value of \$250,000.00                                                                                                    | 3,935,029 ordinary shares      | 3,935,029      |
| King Family Foundation Ltd <J & E King Foundation A/C>                                                                | Shares acquired on market in the period 2009 – August 2012                                                                                                                                                         | 74,886 ordinary shares         | 74,886         |
| BDKM Investments Pty Ltd atf BDKM Unit Trust                                                                          | Shares (789,081) converted on 26/11/11 pursuant to the terms of a Convertible note with a principal face value of \$50,000.00<br><br>Balance of (1,314,012) shares acquired on market between 1/2/2008 and 31/8/12 | 2,103,093 ordinary shares      | 2,103,093      |
| Total                                                                                                                 |                                                                                                                                                                                                                    | 26,221,592 ordinary shares     | 26,221,592     |

#### 5. Changes in Association

The persons that have become associates of, ceased to be associates of, or have changed the nature of their association with the substantial shareholder in relation to voting interests in the company since the previous notice are:

Not applicable

**6. Addresses**

The address of each of the persons is set out below:

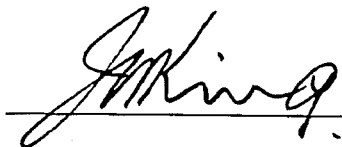
| Holder of relevant interest                                                                                           | Address                                         |
|-----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| John W King Nominees Pty Ltd atf The King Family Trust ABN 34 736 743 259                                             | Level 12, 31 Queen Street<br>Melbourne VIC 3000 |
| Storage and Warehousing Services Pty Ltd as trustee for the Storage & Warehousing Services Unit Trust ACN 054 661 504 | Level 12, 31 Queen Street<br>Melbourne VIC 3000 |
| King Family Foundation Ltd <J & E King Foundation A/C>                                                                | Level 12, 31 Queen Street<br>Melbourne VIC 3000 |
| BDKM Investments Pty Ltd atf BDKM Unit Trust                                                                          | Level 12, 31 Queen Street<br>Melbourne VIC 3000 |

**Signature**

Print Name: John Wallace David King

Capacity: Director

Sign Here



Date:

03. 09. 2012.

## Schedule 1 to Form 604

| Group Name                                                                   | Stock | Trade date    | Trans type | Transaction Number | Consideration |
|------------------------------------------------------------------------------|-------|---------------|------------|--------------------|---------------|
| John W King Nominees Pty Ltd atf The King Family Trust<br>ABN 34 736 743 259 | Ord   | 5/6/12        | Placement  | 7,391,304          | \$425,000     |
|                                                                              | Ord   | 20/6/12       | On market  | 641,486            | \$34,667      |
|                                                                              | Ord   | Aug/12        | Transfer   | 618,081            | \$32,757**    |
| King Family Foundation Ltd <J & E King Foundation A/C>                       | Ord   | July-Aug 2012 | On market  | 34,000             | \$1,922       |
| BDKM Investments Pty Ltd atf BDKM Unit Trust                                 | Ord   | July-Aug 2012 | On market  | 27,736             | \$1,522       |
| John W King Nominees Pty Ltd Superannuation Fund                             | Ord   | Aug/12        | Transfer   | (618,081)          | (\$32,757)**  |