

**ASX ANNOUNCEMENT**

**5 August 2013**

**Panorama Synergy Limited [ASX: PSY]  
Announces Underwritten Rights Issue to raise over \$1,000,000**

- ✓ **Panorama Synergy Limited (the Company) is pleased to announce a 2-for-1 Rights Issue at an issue price of \$0.003 to raise over \$1,000,000**
- ✓ **The Non-Renounceable Rights Issue will be at least 50% underwritten**
- ✓ **Funds raised will enable the Company to focus on progressing and marketing its technology, particularly its MEMS project with the University of Western Australia (UWA), strengthen the Company's balance sheet and provide general working capital**

**Overview of the Offer**

The Company will be inviting shareholders to participate in the Rights Issue to apply for approximately 346,508,412 shares at \$0.003 per share ("Rights Issue Shares") on the basis of 2 new shares for every 1 PSY Share held at the date of entitlement ("Record Date") raising at least \$1,039,525.24.

This Rights Issue, which will be at least 50% underwritten, ensures that the Company's technology projects will continue to be developed and actively marketed. The entitlement to subscribe for Rights Issue Shares will be non-renounceable.

Full details of the terms and conditions of the Offer will be contained in the Offer document to be lodged with the ASX and dispatched to Eligible Shareholders in due course.

**New Shares issued under the Offer**

The number of issued shares at the date of this announcement and the maximum total number of issued shares following the Offer are as follows:

<b>Event</b>	<b>Number of Shares</b>
Shares currently on issue	173,254,206
Maximum Rights Issue Shares issued pursuant to the Offer	346,508,412
Maximum total Shares on issue after completion of the Offer	519,762,618

The Rights Issue Shares will be fully paid and will rank equally with the Company's existing Shares on issue.

### Underwriting Agreement

In the event there are Rights Issue Shares not taken up by Eligible Shareholders at the close of the Offer, the directors reserve the right to place those Shares at their discretion with persons interested in subscribing for Shares in the Company within 3 months of the close of the Offer.

The balance of the Rights Issue Shares not taken up by Eligible Shareholders or placed within the three months, will then be taken up by the Underwriter pursuant to the Underwriting Agreement (up to a total of at least 173,254,206 Shares).

### Use of Proceeds

Proceeds of the Rights Issue are planned to be used primarily to:

- enable the Company to focus on progressing and marketing its technology, particularly its MEMS project with the UWA (refer below); and
- strengthen the Company's balance sheet .

The balance of the funds raised will provide general working capital and strengthen the Company's balance sheet, enabling the Company to implement and execute its business objectives, including the investigation of opportunities related to the potential commercialization of its technology.

### Offer Timetable

The Company expects the dispatch of the Rights Issue document to Eligible Shareholders (including the announcement of the Record Date and shareholder eligibility criteria) to be within the next 14 days. The Company will make an announcement setting out an indicative Offer Timetable prior to the dispatch of the Rights Issue document.

Shareholder should note that the ratio and terms of the offer are subject to regulatory approval and may change. The company will advise accordingly.

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### Significant Progress in the Company's MEMS<sup>1</sup> Technology Project

The Company is pleased to announce that it has recently achieved a significant advance in the development of its magneto-optic micro-ring resonator and switch technology (**MEMS Project**).

The MEMS technology being developed in collaboration with the Microelectronics Research Group at the UWA, enables biological and chemical sensing with unprecedented sensitivity.

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<sup>1</sup> Micro-Electro-Mechanical Systems, or MEMS is a technology that in its most general form can be defined as miniaturized mechanical and electro-mechanical elements (i.e., devices and structures) that are made using the techniques of micro-fabrication.

The optical cantilever technology being developed, which is the subject of three patent applications lodged by the Company, has relevance to miniaturized biological and chemical sensing and has an extensive range of potential application in medical sensing, security (detection of chemicals) and gas detection to highlight a few.

An application of the technology created by one of the scientists working on the project can be found at <http://www.youtube.com/watch?v=2thPLCpyyB0>.

The Company (as a Partner Organization) and UWA recently received confirmation from the Australian Research Council (ARC) that the Linkage Project Grant submitted by the parties has been approved for funding.

This funding which is in the order of \$200,000 over the next 3 years will be used to develop the next generation atomic force microscopy systems based on a novel interferometric method for on-chip force and displacement sensing. The proposed sensitivity improvement of two orders of magnitude over the present state-of-the-art will provide a disruptive innovation for various present and future nanotechnologies.

Panorama Synergy Chairman, Mr Aidan Montague had this to say about the MEMS Project.

*“The MEMS Project technology is exciting on a number of levels. The progress of the development of the technology itself is very encouraging. The potential to commercialise the technology is most exciting as its applicability and potential uses are very broad. Whilst we recognize that further work is required to develop the technology into commercial applications, the MEMS Project is a real breakthrough for the Company*

*Additionally, we continue to work with the UWA on the development of the magneto photonic and fibre devices for use in revolutionary new display technologies, as well as looking to establish a greater market presence relating to the Company’s Lead Generation technology”.*

The Company invites shareholders with any questions to contact us on 02 8226 3302.

Yours faithfully,



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