

**ASX ANNOUNCEMENT**

**29 October 2013**

**Panorama Synergy Limited (the Company) [ASX: PSY]  
Appendix 3B - Renounceable Rights Issue (Tranche 2)**

The Company refers to its announcement dated 9 October 2013 and is pleased to announce that the Underwriter of the Rights Issue has agreed to underwrite an additional 66,666,666 Shares (of the Shortfall Placement) at an issue price of \$0.003 to raise an additional \$200,000 for the Company (Tranche 2 Underwriting).

The Company advises that \$120,000 of the Tranche 2 Underwriting (40,000,000 Shares) was sub-underwritten by the directors and company secretary of the Company via sub underwriting agreements with the Underwriter.

The respective sub-underwriters have in firm relief of their liability applied for 10,000,000 Shares each (aggregate \$120,000). Additionally the Underwriter has applied for 5,000,000 shares also in firm relief of his commitment.

The Tranche 2 Shares will be issued as follows:

<b>(Sub) Underwriter</b>	<b>Amount applied in firm relief</b>	<b>Shares Applied For</b>
John W King Nominees Pty Ltd	\$15,000.00	5,000,000
Terry Walsh (or nominee)	\$30,000.00	10,000,000
Aidan Montague (or nominee)	\$30,000.00	10,000,000
Jeff Braysich (or nominee)	\$30,000.00	10,000,000
Anthony Karam (or nominee)	\$30,000.00	10,000,000

The Company to date has now raised \$636,085 and issued 212,028,551 Shares under the renounceable pro-rata offer and shortfall placement.

Please refer to the attached Appendix 3B in regard to the Tranche 2 Take Up.

Holding Statements for the Shares allotted under the Rights Issue Tranche 2 Take Up are expected to be dispatched to shareholders on 30 October 2013.



**Panorama Synergy Ltd**

ACN 060 369 048

The balance of the Rights Issue shares, being 134,479,861 shares (**Shortfall Balance**), is in the process of being placed in accordance with the Offer Document issued by the Company dated 9 September 2013, to potentially raise a further \$403,440 (**Shortfall Balance Placement**).

The Shortfall Balance shares have not been placed as yet, however the Company expects that further tranches will be finalised on or before 2 January 2014.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Anthony Karam", is positioned above the typed name.

**Anthony Karam**  
**Company Secretary**

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**Contact:**

**Company Secretary**

**+61 2 8226 3302**

**[info@panoramasynergy.com](mailto:info@panoramasynergy.com)**

## Appendix 3B

### NEW ISSUE ANNOUNCEMENT, APPLICATION FOR QUOTATION OF ADDITIONAL SECURITIES AND AGREEMENT

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

**PANORAMA SYNERGY LIMITED**

ABN

**84 060 369 048**

We (the entity) give ASX the following information.

#### PART 1 - ALL ISSUES

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |   |   |
|---|---|---|
| 1 | +Class of +securities issued or to be issued  | Fully paid ordinary shares  |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued   | 45,000,000  |
| 3 | Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully paid ordinary shares issued pursuant to underwriting agreement with respect to the pro rata renounceable rights issue |

+ See chapter 19 for defined terms.

4	<p>Do the <sup>+</sup>securities rank equally in all respects from the <sup>+</sup>issue date with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p>	<p>Yes</p>
	<p>If the additional <sup>+</sup>securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	
5	<p>Issue price or consideration</p>	<p>\$135,000.00 in aggregate</p> <p>Issue price \$0.003 per share</p>
6	<p>Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Fully paid ordinary shares issued pursuant to underwriting agreement with respect to the pro rata renounceable rights issue (Shortfall Placement)</p>
6a	<p>Is the entity an <sup>+</sup>eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h <i>in relation to the <sup>+</sup>securities the subject of this Appendix 3B</i>, and comply with section 6i</p>	<p>N/A</p>
6b	<p>The date the security holder resolution under rule 7.1A was passed</p>	<p>N/A</p>
6c	<p>Number of <sup>+</sup>securities issued without security holder approval under rule 7.1</p>	<p>N/A</p>
6d	<p>Number of <sup>+</sup>securities issued with security holder approval under rule 7.1A</p>	<p>N/A</p>

+ See chapter 19 for defined terms.

6e	Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)	N/A					
6f	Number of +securities issued under an exception in rule 7.2	45,000,000					
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	N/A					
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	N/A					
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	N/A					
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	30 October 2013 – proposed dispatch date for holding statements					
8	Number and +class of all +securities quoted on ASX ( <i>including</i> the +securities in section 2 if applicable)	<table border="1"> <thead> <tr> <th data-bbox="774 1303 1069 1370">Number</th> <th data-bbox="1069 1303 1364 1370">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="774 1370 1069 1556">393,531,756</td> <td data-bbox="1069 1370 1364 1556">Fully Paid Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	393,531,756	Fully Paid Ordinary Shares	
Number	+Class						
393,531,756	Fully Paid Ordinary Shares						

+ See chapter 19 for defined terms.

	Number	+Class
9	Number and +class of all +securities not quoted on ASX (including the +securities in section 2 if applicable)	<p>50,000,000</p> <p>Unlisted Options expiring 21 February 2014 exercisable at \$0.12 each*</p> <p>* These options are subject to the following vesting conditions:</p> <ul style="list-style-type: none"> <li>• 8,000,000 vest at a share price of \$0.10</li> <li>• 12,000,000 vest at a share price of \$0.25</li> <li>• 10,000,000 vest at a share price of \$0.75</li> <li>• 10,000,000 vest at a share price of \$1.00</li> <li>• 10,000,000 vest at a share price of \$1.25</li> </ul>
	8,500,000	Unlisted Options Exercise Price \$0.08 Exercisable on or before 30/11/13
	13,500,000	Unlisted Options Exercise Price \$0.10 Exercisable on or before 31/5/14
	20,000,000	Unlisted Options Exercise Price \$0.14 Exercisable on or before 31/5/15

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	No policy
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## PART 2 - PRO RATA ISSUE

11	Is security holder approval required?	No
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+ See chapter 19 for defined terms.

12	Is the issue renounceable or non-renounceable?	
13	Ratio in which the +securities will be offered	
14	+Class of +securities to which the offer relates	
15	+Record date to determine entitlements	
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17	Policy for deciding entitlements in relation to fractions	
18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	
19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	John W King Nominees Pty Ltd
21	Amount of any underwriting fee or commission	5.00% to be discharged through the issue of Shares
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	N/A
25	If the issue is contingent on security holders' approval, the date of the meeting	N/A

+ See chapter 19 for defined terms.

- 26 Date entitlement and acceptance form and offer documents will be sent to persons entitled
- 27 If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders
- 28 Date rights trading will begin (if applicable)
- 29 Date rights trading will end (if applicable)
- 30 How do security holders sell their entitlements *in full* through a broker?
- 31 How do security holders sell *part* of their entitlements through a broker and accept for the balance?
- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 <sup>+</sup>Issue date

### PART 3 - QUOTATION OF SECURITIES

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of <sup>+</sup>securities  
(tick one)
- (a)   <sup>+</sup>Securities described in Part 1

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<sup>+</sup> See chapter 19 for defined terms.

- (b)  All other +securities  
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

## ENTITIES THAT HAVE TICKED BOX 34(A)

### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over
- 37  A copy of any trust deed for the additional +securities

## ENTITIES THAT HAVE TICKED BOX 34(B)

- 38 Number of +securities for which +quotation is sought
- 39 +Class of +securities for which quotation is sought

+ See chapter 19 for defined terms.

40 Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?

If the additional +securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another +security, clearly identify that other +security)

42 Number and +class of all +securities quoted on ASX (*including* the +securities in clause 38)

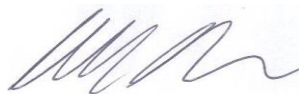
Number	+Class

+ See chapter 19 for defined terms.

### Quotation agreement

- 1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
  - The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
  - There is no reason why those +securities should not be granted +quotation.
  - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.  
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
  - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
  - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Date: 29 October 2013

(Company Secretary)

Print name: Anthony Karam

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+ See chapter 19 for defined terms.

## Appendix 3B – Annexure 1

### CALCULATION OF PLACEMENT CAPACITY UNDER RULE 7.1 AND RULE 7.1A FOR ELIGIBLE ENTITIES

Introduced 01/08/12 Amended 04/03/13

#### PART 1

<b>Rule 7.1 – Issues exceeding 15% of capital</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>Insert</b> number of fully paid +ordinary securities on issue 12 months before the +issue date or date of agreement to issue	173,254,206
<b>Add</b> the following: <ul style="list-style-type: none"> <li>• Number of fully paid +ordinary securities issued in that 12 month period under an exception in rule 7.2</li> <li>• Number of fully paid +ordinary securities issued in that 12 month period with shareholder approval</li> <li>• Number of partly paid +ordinary securities that became fully paid in that 12 month period</li> </ul> <p><i>Note:</i></p> <ul style="list-style-type: none"> <li>• <i>Include only ordinary securities here – other classes of equity securities cannot be added</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	220,277,550  -  -
<b>Subtract</b> the number of fully paid +ordinary securities cancelled during that 12 month period	
<b>“A”</b>	393,531,756

+ See chapter 19 for defined terms.

<b>Step 2: Calculate 15% of “A”</b>	
“B”	0.15 <i>[Note: this value cannot be changed]</i>
<b>Multiply</b> “A” by 0.15	59,029,763
<b>Step 3: Calculate “C”, the amount of placement capacity under rule 7.1 that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period <i>not counting</i> those issued:  <ul style="list-style-type: none"> <li>• Under an exception in rule 7.2</li> <li>• Under rule 7.1A</li> <li>• With security holder approval under rule 7.1 or rule 7.4</li> </ul> <b>Note:</b> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities, unless specifically excluded – not just ordinary securities</i></li> <li>• <i>Include here (if applicable) the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	N/A
“C”	
<b>Step 4: Subtract “C” from [“A” x “B”] to calculate remaining placement capacity under rule 7.1</b>	
“A” x 0.15 <i>Note: number must be same as shown in Step 2</i>	59,029,763
<b>Subtract</b> “C” <i>Note: number must be same as shown in Step 3</i>	-
<b>Total</b> [“A” x 0.15] – “C”	59,029,763 <i>[Note: this is the remaining placement capacity under rule 7.1]</i>

+ See chapter 19 for defined terms.

**PART 2**

<b>Rule 7.1A – Additional placement capacity for eligible entities</b>	
<b>Step 1: Calculate “A”, the base figure from which the placement capacity is calculated</b>	
<b>“A”</b>  <i>Note: number must be same as shown in Step 1 of Part 1</i>	393,531,756
<b>Step 2: Calculate 10% of “A”</b>	
<b>“D”</b>	0.10  <i>Note: this value cannot be changed</i>
<b>Multiply “A” by 0.10</b>	39,353,176
<b>Step 3: Calculate “E”, the amount of placement capacity under rule 7.1A that has already been used</b>	
<b>Insert</b> number of +equity securities issued or agreed to be issued in that 12 month period under rule 7.1A  <i>Notes:</i> <ul style="list-style-type: none"> <li>• <i>This applies to equity securities – not just ordinary securities</i></li> <li>• <i>Include here – if applicable – the securities the subject of the Appendix 3B to which this form is annexed</i></li> <li>• <i>Do not include equity securities issued under rule 7.1 (they must be dealt with in Part 1), or for which specific security holder approval has been obtained</i></li> <li>• <i>It may be useful to set out issues of securities on different dates as separate line items</i></li> </ul>	N/A
<b>“E”</b>	-

+ See chapter 19 for defined terms.

<b>Step 4: Subtract “E” from [“A” x “D”] to calculate remaining placement capacity under rule 7.1A</b>	
“A” x 0.10 <i>Note: number must be same as shown in Step 2</i>	N/A
<b>Subtract “E”</b> <i>Note: number must be same as shown in Step 3</i>	-
<b>Total</b> [“A” x 0.10] – “E”	- <i>Note: this is the remaining placement capacity under rule 7.1A</i>

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+ See chapter 19 for defined terms.