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Australian Stock Exchange Limited

ELS002.2004

Company Announcements Office

Electronic Lodgement System

04 July 2003

Dear Sir / Madam

APPOINTMENT OF DIRECTOR

SYNERGY EQUITIES GROUP LIMITED ("SYNERGY" or "the Company")

The Directors are pleased to announce that the Company's Chief Financial Officer & Company Secretary (the ASX announcement of 16 October 2002 refers), Mr Mark Popham has been appointed a Director effective 03 July 2003.

In addition to his appointment as a Director, Mr Popham will continue to act as Chief Financial Officer and Company Secretary of the Company. The Board's appointment of Mr Popham to the position of Executive Finance Director reflects the Company's current commitment to all aspects of financial management of the Company's performance, and in particular, the development of the Company's cash receipts (the ASX announcement of 24 June 2003 refers).

As an emerging technology Company, **SYNERGY** appreciates market and shareholder focus on the financial performance of the Company. This is reflected in the Company's strict control on cash expenditure and the development of positive cashflow from the commercialisation / sales of the Company's existing technology held by the Company's wholly owned subsidiaries, Synergy Business Solutions Australia Pty Ltd ("**SYNERGY Australia**") and Data-inCrypt® Pty Ltd ("**Data-inCrypt**").

As the **SYNERGY** Group's Company Secretary, Mark's responsibilities will continue to include preparation of all disclosure requirements required by the Listing Rules of the Australian Stock Exchange, attending Board meetings, preparing and circulating Minutes of meetings and liaising with Directors on Company secretarial matters.

Background

Mark joined **SYNERGY** on 23 September 2002. He is a Fellow of CPA Australia and brings a wealth of professional experience to the Company's Board through his financial background in banking, investment, accounting and corporate management, as well as, having established and conducted his own successful accountancy and tax practice. He has held senior positions in accounting firms Geers & Pusey Partners and RSM Bird Cameron.

Yours faithfully

SYNERGY EQUITIES GROUP LIMITED

Ronald Moir

MANAGING DIRECTOR



*information technology
solutions for business*