



07 February 2007

ELS032.2007

The Manager
Company Announcements Office
Australian Stock Exchange Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Via Electronic Lodgement

LAPSING OF EMPLOYEE OPTION INCENTIVE SCHEME OPTIONS

Synergy Equities Group Limited ("the Company") advises that, in accordance with its Employee Option Incentive Scheme Terms & Conditions as initially approved by shareholders at the Company's 2003 Annual General Meeting ("AGM") and subsequently re-approved by shareholders at the Company's 2006 AGM, 2,000,000 *Employee Option Incentive Scheme* options (ASX : SYGAM) issued to a former employee of the Company have lapsed (the ASX announcement of 15 Apr 05 refers).

The capital structure of the Company is now as follows:

	Number	Class
Number and class of all securities quoted on ASX	800,686,795	Listed fully paid ordinary shares
Number and class of all securities not quoted on ASX	67,000,000	Unlisted "employee option incentive scheme" options
	3,000,000	Unlisted "consultant option incentive scheme" options

Yours faithfully

Mark Popham
Company Secretary & CFO
SYNERGY EQUITIES GROUP LIMITED