

UPDATE REGARDING CHANGES TO BOARD AND MANAGEMENT STRUCTURE

Panorama Synergy Limited (ASX:PSY) (“**Panorama**” or the “**Company**”) would like to provide the following update to shareholders following the previously announced Board and management changes.

The Board is pleased to confirm that the Company continues to make strong progress on the development of its MEMS and micro-spectrometer technologies across a number of fronts, and that the Company is well advanced in the recruitment process for a new Chief Executive Officer (**CEO**).

Commercial & Collaboration Partnerships

Discussions are progressing with commercial and collaboration partners to advance product development of Panorama’s technology from proof-of-concept units to demonstration and prototype units.

These commercial and collaboration partners operate across multi-billion-dollar global markets for sophisticated precision-embedded sensors for detection, measurement and monitoring with applications in the food and agriculture, healthcare, and industrial markets.

These efforts are being spearheaded by Panorama’s General Manager – Commercial, Mr Peter Russell, who has a strong track record as a company director, CEO and strategic advisor across the network technology, agriculture, property, franchising, tourism and private equity industries.

Mr Russell is also overseeing the day-to-day fiscal management and technological development of the business and progressing commercial partnerships, including with the University of Western Australia and potential industry vertical collaboration partners.

Near-term Opportunities

Panorama is also making strong progress on its feasibility study, which is examining the potential for its technology to detect insecticide levels on the interior of aircraft to ensure incoming aircraft are complying with disinfection requirements.

This work commenced in March following receipt of a Commonwealth Government grant and Panorama will provide a feasibility report to the Federal Government by 30 June 2017.

While the study is looking at the potential for Panorama’s technology to replace existing systems for measuring insecticide levels on inbound aircraft, the Company believes that a successful outcome could lead to broader applications. For instance, Panorama’s technology could be used in the monitoring of fresh fruit and vegetables for pesticide residue to ensure they meet strict safety requirements.

“The end-user application opportunities through the commercialisation of our technology are almost endless. We are working to deliver the next prototype version of our micro-spectrometer for further field trials expected within the next three-to-six months and the first prototype device using the LumiMEMS technology,” said Mr Russell.

“We are also advancing planning efforts to establish a USA subsidiary in Florida to accelerate the Company’s ability to access US research and development grants in support of our MEMS technology platforms, and critically, to access world-leading talent and facilities in micro-chip sensor fabrication.”

Panorama also believes it will be able to announce the appointment of a new CEO in the near-term who can continue to identify large addressable market applications to commercialise the Company’s technologies in business and government enterprises.

– ENDS



ASX Announcement

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