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08 December 2008

ELS049.2009

The Manager
 Company Announcements Office
 Australian Securities Exchange
 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, 52,000,000 *Employee Option Incentive Scheme* options (ASX : SYGAI & SYGAK) issued to Directors of the Company have lapsed (the ASX announcements of 24 Dec 03 and 26 Feb 04 refer).

The capital structure of the Company is now as follows:

	Number	Class
Number and class of all securities quoted on ASX	953,686,795	Listed fully paid ordinary shares

	Number	Class
Number and class of all securities not quoted on ASX	22,500,000	Unlisted “employee option incentive scheme” options
	17,000,000	Unlisted “consultant option incentive scheme” options

Attached to this announcement are Appendices 3Y (Change of Director’s Interest Notice - 2 pages each) reflecting the above.

Yours faithfully

Ronald Moir
Managing Director
SYNERGY EQUITIES GROUP LIMITED



Appendix 3Y

Change of Director's Interest Notice

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 30/9/2001.

Name of entity	Synergy Equities Group Limited
ABN	44 009 148 529

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ronald Moir
Date of last notice	28 February 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	08 December 2008
No. of securities held prior to change	(1) 25,000,000 (3) 30,000,000
Class	(1) Fully paid ordinary shares (3) Unlisted employee option incentive scheme options
Number acquired	(1) Nil (3) Nil
Number disposed	(1) Nil (3) 30,000,000
Value / Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(3) Nil
No. of securities held after change	(1) 25,000,000 fully paid ordinary shares (3) 0 unlisted employee option incentive scheme options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapsed by Company

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value / Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	



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Introduced 30/9/2001.

Name of entity	Synergy Equities Group Limited
ABN	44 009 148 529

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Popham
Date of last notice	22 September 2006

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Held as joint trustee of the Popham Superannuation Fund
Date of change	08 December 2008
No. of securities held prior to change	(1) 10,000,000 (3) 20,000,000
Class	(1) Fully paid ordinary shares (3) Unlisted employee option incentive scheme options
Number acquired	(1) Nil (3) Nil
Number disposed	(1) Nil (3) 20,000,000
Value / Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(3) Nil
No. of securities held after change	(1) 10,000,000 fully paid ordinary shares (3) 0 unlisted employee option incentive scheme options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapsed by Company

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Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	
Interest acquired	
Interest disposed	
Value / Consideration Note: If consideration is non-cash, provide details and an estimated valuation	
Interest after change	



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Change of Director's Interest Notice

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Introduced 30/9/2001.

Name of entity	Synergy Equities Group Limited
ABN	44 009 148 529

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Martin Eade
Date of last notice	08 April 2008

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct interest
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Not applicable
Date of change	08 December 2008
No. of securities held prior to change	(1) 4,091,494 (3) 12,000,000
Class	(1) Fully paid ordinary shares (3) Unlisted employee option incentive scheme options
Number acquired	(1) Nil (3) Nil
Number disposed	(1) Nil (3) 2,000,000
Value / Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	(3) Nil
No. of securities held after change	(1) 4,091,494 fully paid ordinary shares (3) 10,000,000 unlisted employee option incentive scheme options
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Lapsed by Company

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Detail of contract	Not applicable
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value / Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	



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