Form 604

Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme	PANORAMIC RESOURCES LIMITED					
ACN/ARSN	47 095 792 288	095 792 288				
I. Details of substantial holder (1)						
Name	Zeta Resources Lin	nited (ARBN 162 902 481) and associates as listed in annexure B.				
ACN/ARSN (if applicable)						
There was a change in the interests on substantial holder on		April 2022				
The previous notice was given to the	company on 19	November 2020				
The previous notice was dated	23	November 2020				

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes Voting power (5)		Person's votes Voting power (5)	
Ordinary Shares	340,377,448	16.60%	313,845,362	15.30%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected		
	See Annexure A						

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes		
	See Annexure B						

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Zeta Resources Limited (and its associates as listed in Annexure B).	34 Bermudiana Road, Hamilton HM12 Bermuda
ICM Investment Management Limited	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP

Signature

print name	Kent Stocken	capacity	Notifications Administrator
sign here		date	12 April 2022

Annexure 'A'

This is Annexure A of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 12 April 2022.

Print Name Kent Stocken Capacity Notifications Administrator

Signature Date 12 April 2022

Change in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
23 November 2020 to 07 December 2020	Zeta Resources Limited	On Market Sales	(A\$271,653)	(1,980,086)	(1,980,086)
05 August 2021 to 30 August 2021	Zeta Resources Limited	On Market Sales	(A\$3,311,175)	(18,527,000)	(18,527,000)
08 April 2022 to 12 April 2022	Zeta Resources Limited	On Market Sales	(A\$2,242,496)	(6,025,000)	(6,025,000)
23 November 2020 to 12 April 2022	ICM Limited	Change in % holding due to on-market sales made by Zeta Resources Limited	-	(26,532,086)	(26,532,086)
23 November 2020 to 12 April 2022	ICM Investment Management Limited	Change in % holding due to on-market sales made by Zeta Resources Limited	-	(26,532,086)	(26,532,086)
23 November 2020 to 12 April 2022	UIL Limited	Change in % holding due to on-market sales made by Zeta Resources Limited		(26,532,086)	(26,532,086)
23 November 2020 to 12 April 2022	General Provincial Life Pension Fund Limited	Change in % holding due to on-market sales made by Zeta Resources Limited	-	(26,532,086)	(26,532,086)
23 November 2020 to 12 April 2022	Union Mutual Pension Fund Limited	Change in % holding due to on-market sales made by Zeta Resources Limited	-	(26,532,086)	(26,532,086)
23 November 2020 to 12 April 2022	Somers Isle Private Trust Company	Change in % holding due to on-market sales made by Zeta Resources Limited	-	(26,532,086)	(26,532,086)
23 November 2020 to 12 April 2022	Duncan Paul Saville	Change in % holding due to on-market sales made by Zeta Resources Limited	-	(26,532,086)	(26,532,086)

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 12 April 2022.

Print Name Kent Stocken Capacity Notifications Administrator

Signature Date 12 April 2022

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Zeta Resources Limited	JP Morgan Nominees Australia Pty Limited	Zeta Resources Limited	Beneficial Owner. Relevant interest under sections 608(1) (b) and (c) of the Corporations Act.	229,499,435 Ordinary shares	229,499,435
Zeta Resources Limited	HSBC Custody Nominees (Australia) Limited	Zeta Resources Limited	Beneficial Owner. Relevant interest under sections 608(1) (b) and (c) of the Corporations Act.	6,363,635 Ordinary shares	6,363,635
Zeta Resources Limited	Zeta Resources Limited	Zeta Resources Limited	Registered Holder. Relevant interest under sections 608(1) (b) and (c) of the Corporations Act.	77,982,292 Ordinary shares	77,982,292
ICM Limited	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Investment Manager of Somers Limited. Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited which has control over Zeta Resources Limited.	313,845,362 Ordinary shares	313,845,362
ICM Investmen Management Limited	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under sections 608(1) (b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited which has control over Zeta Resources Limited.	313,845,362 Ordinary shares	313,845,362
UIL Limited	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Zeta Resources Limited.	313,845,362 Ordinary shares	313,845,362
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited		Relevant interest under section 608(3)(a) of the Corporations act by having voting power of above 20% in Zeta Resources Limited Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited.	313,845,362 Ordinary shares	313,845,362

Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control over UIL Limited.	313,845,362 Ordinary shares	313,845,362
Somers Isle Private Trust Company	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, Union Mutual Pension Fund Limited and General Provincial Life Pension Fund Limited	313,845,362 Ordinary shares	313,845,362
Duncan Saville	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited and Somers Isles Private Trust Company Limited.	313,845,362 Ordinary shares	313,845,362