

VISION, COMMITMENT, RESULTS



PANORAMIC

RESOURCES LTD

UBS Resources Conference
18 June 2008



Forward Looking Statements


This presentation contains “forward-looking statements”.

Such forward-looking statements include, without limitation:

- estimates of future earnings, the sensitivity of earnings to metal prices and foreign exchange rate movements;
- estimates of future metal production and sales;
- estimates of future cash flows, the sensitivity of cash flows to metals prices and foreign exchange rate movements;
- statements regarding future debt repayments;
- estimates of future capital expenditures;
- estimates of reserves and statements regarding future exploration results and the replacement of reserves; and
- statements regarding modifications to the Company's hedge position.

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For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other filings. The Company does not undertake any obligation to release publicly any revisions to any “forward-looking statement” to reflect events or circumstances after the date of this presentation, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.



Panoramic Resources Limited

Panoramic is an established Western Australian nickel sulphide producer with two underground mines; the Savannah Project (100% owned and operated) in The Kimberley and the Lanfranchi Project (75% owned and operated) south of Kambalda.

Our vision is to become a significant & diversified mining house.



Corporate

Started Feb 2001: \$3 million IPO in Sept 2001 at \$0.20
Initial Market Cap \$12 million

Shares on Issue: ~192 million

Unlisted Options: ~ 1.9 million (various strikes)

Trading: \$4.40 (17 June 2008)

Market Cap: ~\$850 million (fully diluted)

Shareholders: ~5,800 (as at June 2008)

Liquid Assets: +\$100 million

Long term debt: Zero

Short term debt: ~\$11 million (finance lease)

Ni Hedging: ~20% hedged 08/09 & 09/10

A\$44 million "in-the-money" at 30 May
Protection >US\$0.90A\$ & US\$25,000/t for Ni



2007 Milestone Year

- Net Profit of \$88.1 Million
- Maiden Dividend 12 cents
- Cash & Receivables of \$134.6 Million
- Group Equity Production of 11,920t Ni
- Discovery of Deacon Orebody >58,000t Ni
- Repaid Senior & Subordinated Debt (>\$55M)
- Extended Sally Malay Mine Life
- Copernicus Feasibility Study released
- Lanfranchi Production Ramp up
- Inclusion in S&P/ASX 200 Index



Half Year Highlights to 31 Dec 2007

- Net Profit of \$24.4 Million
- Interim Dividend 7 cents
- Cash & Receivables of \$100 Million
- Half Year Equity Production of 5,820t Ni
- Discovery of the Northern Ore Zone
 - 27m at 2.45% Ni, 16m at 2.1%Ni, 19m at 1.9% Ni
- Northern Tramways Dome Massive Sulphide Discovery
 - 0.9m @ 7.8%Ni, 1m at 3.4%Ni
 - Strong off-hole EM target
- Initial Deacon Reserve of 43,000t Ni
- Deacon development commenced
- High grade Winner Orebody in production



Quarterly Highlights March 2008

Group

- Group Production 4,383 t Nickel
- Group Cash Costs \$US4.69/lb Payable Ni
- Cash & Receivables of \$118 Million

Savannah Project

- Production 1,980t Nickel
- Cash Costs \$US4.39/lb Payable Ni
- MOZ below 500 fault 10m@1.71%Ni

Lanfranchi JV Project

- Production 2,403t Nickel
- Cash Costs \$US4.98/lb Payable Ni
- Northern Dome Massive sulphide intersections

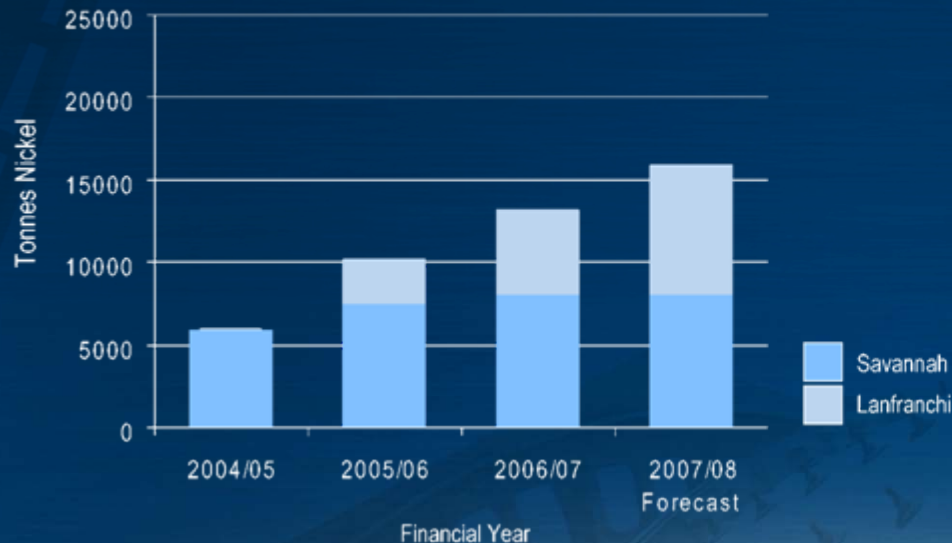


Nickel Production on the way to 20,000tpa

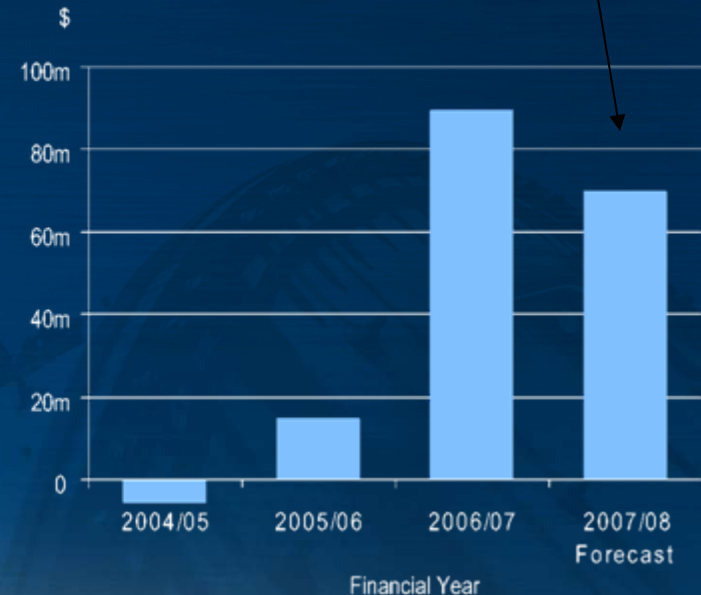
Forecast NPAT for
2007/08 \$70-80M

Panoramic Group Nickel Production (100% Basis)

(Savannah Project - Nickel in Concentrate, Lanfranchi Project - Nickel in Ore)



Panoramic Group Historical Profits



Panoramic Board of Directors



Two Production Centres in WA



Savannah Project - Overview

Mine

Initially open pit - 1.03Mt mined

Now 100% from underground

Process Plant

Crush, SAG, bulk float - Capex \$30M (2004)

Nominal capacity - 1.0Mtpa

Ni recovery 89% (Feasibility 78%)

Co recovery 93% (Feasibility 69%)

Cu recovery 96% (Feasibility 98%)

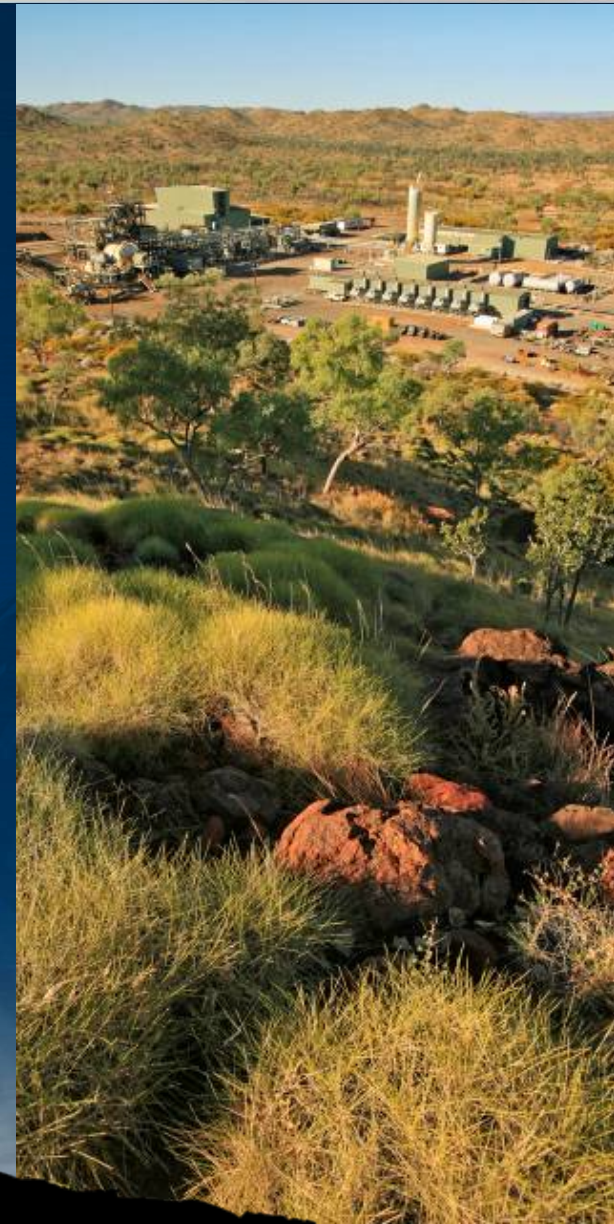
Current concentrate production

Tonnes 100,000 tonnes

Grade 8-9% Ni, 4-5% Cu, 0.5-1% Co

<0.5% MgO, 40% Fe

Metal 8,000t Ni, 4,500t Cu, 400t Co



Savannah Project – Resources and Reserves

Initial Resource

- 3.74Mt @ 1.74% Ni for 65,000t Ni

Initial Reserve

- 3.4Mt @ 1.56% Ni for 53,000t Ni

Production 30 June 07

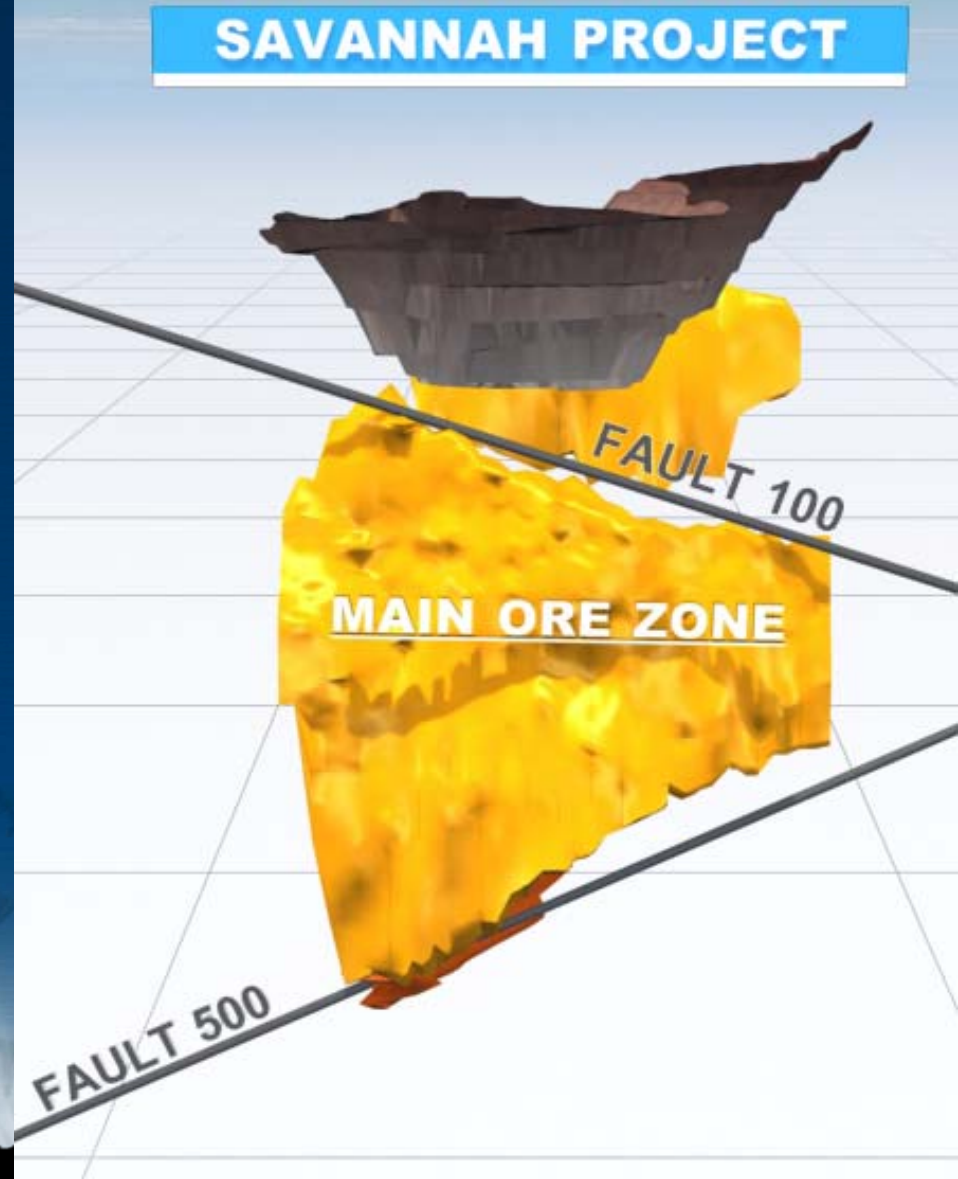
- 1.9Mt @ 1.22% Ni for 23,200t Ni

Current Reserve

- 2.8Mt @ 1.32% Ni for 37,000t Ni

Reserve Increase of 7,000t Ni

Increasing Mine Life



Savannah Project – Northern Ore Zone

Northern Ore Zone

- New mineralisation on the Northern Contact of the Savannah Intrusion

Maiden Resource

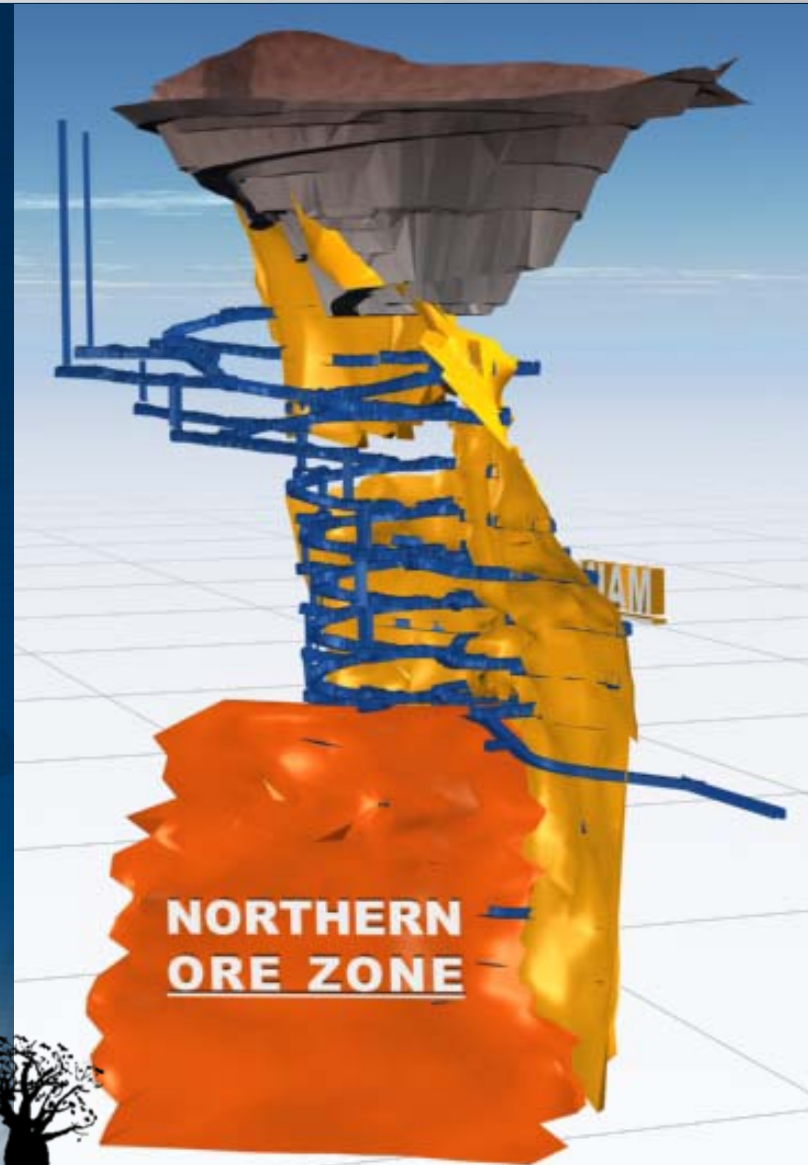
- 476,000t @ 1.16%Ni, 0.53%Cu, 0.06%Co
- 5,430t Ni contained
- Open up & down dip
- Increased mine life / Fill the mill

Location

- ~300m below surface
- ~150m from Savannah Orebody
- ~60m from decline development

Exploration

- Drilling ongoing



Savannah Project – Savannah MOZ Extension

Historical MOZ Ext Drilling

- Previous intersections include
 - 20m @ 2.2% Ni
 - 17m @ 3.2% Ni

Current Program

- Massive sulphide in 500 Fault
- Seven holes drilled to date
- Six holes mineralised, Best results:
- MOZ 34m @ 1.83%Ni
- Fault Zone 21m @ 2.95%Ni

Target Resource

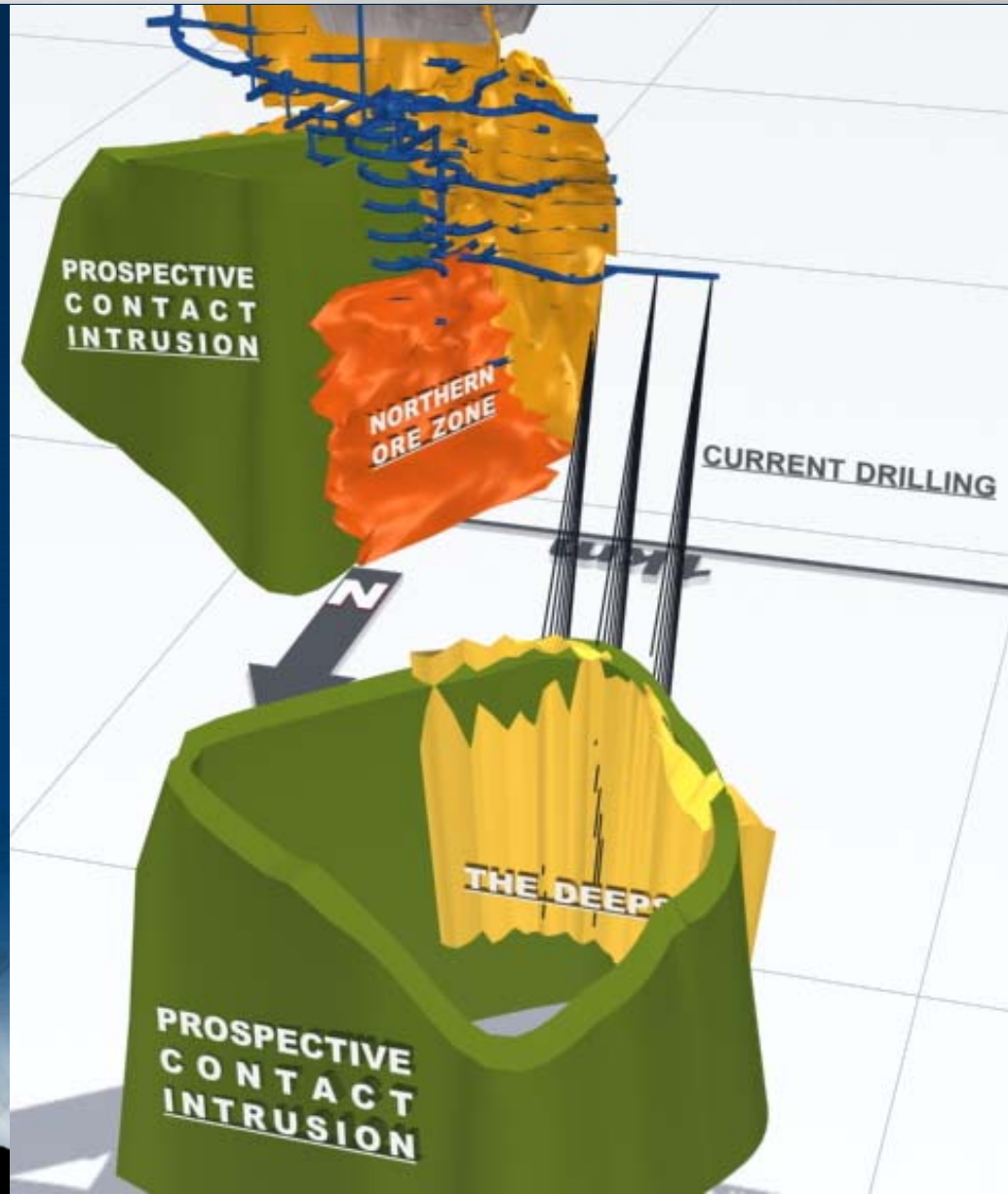
- 20,000t Ni - 80,000t Ni

Previous Estimates for Deeps

- MRT 27,000t Ni
- Normandy 40,000t Ni
- Anglo American 80,000t Ni

Prospective Intrusion Contact

- Potential untested



Satellite Orebodies

Copernicus (60%)

Resource

- 852kt @ 1.24% Ni for 10,600t Ni

Feasibility

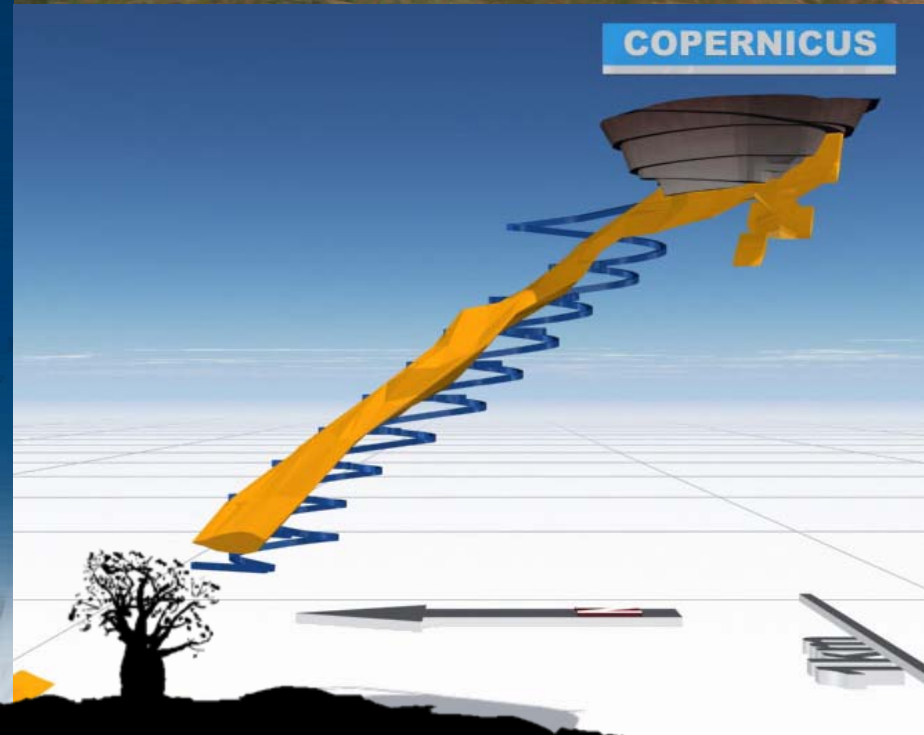
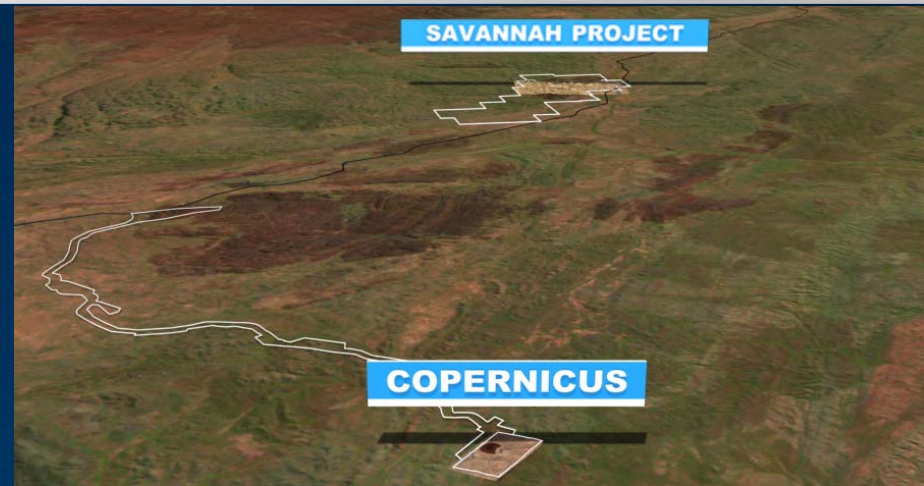
- Open Pit & Underground
- 784kt @ 1.1% Ni for 8,500t Ni

Development Schedule

- Q2 2008 – Mining approval granted
- Q3 2008 - commence Open Pit
- Q3 2008 - treat ore
- Q4 2008 - decision on UG

Deeps Exploration

- Good EM Targets
- More drilling this year



Savannah Upside

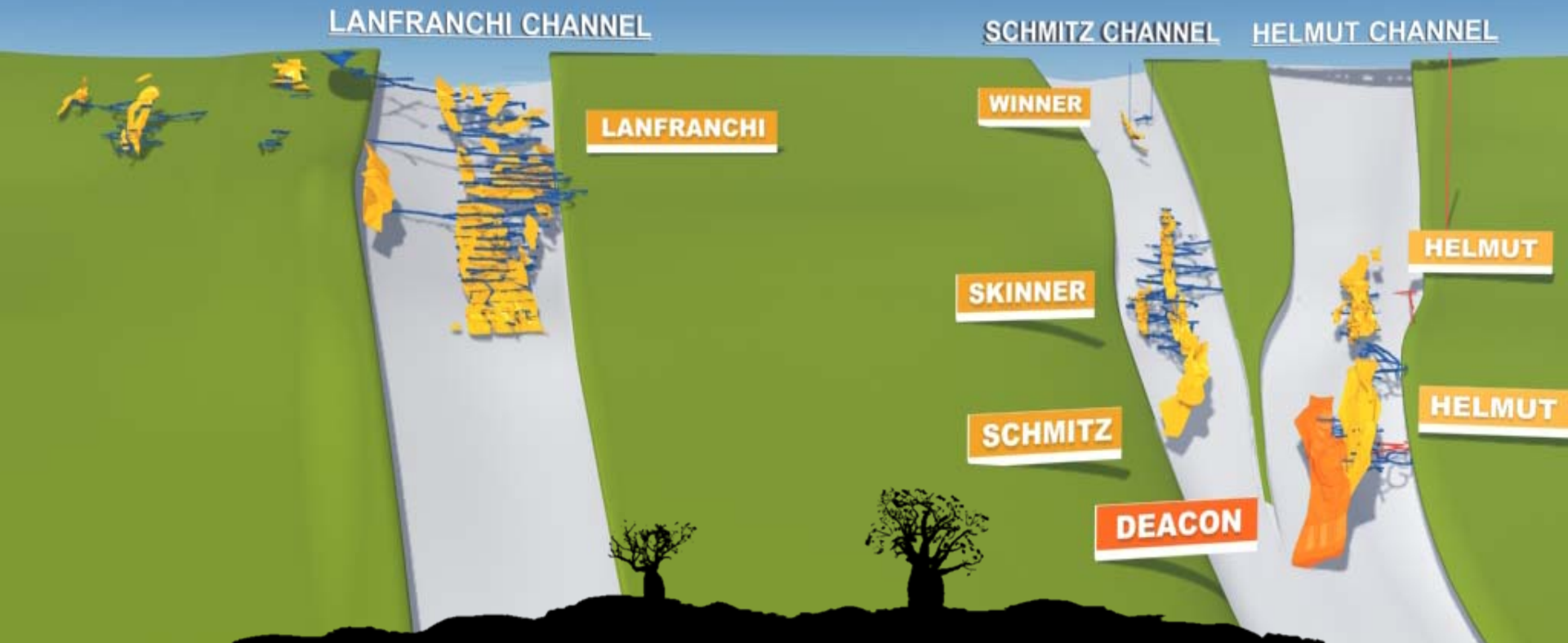
- Mine life – extend from 2012 to +2020 with MOZ Ext (the Deeps), Nth Ore Zone, Intrusion, Copernicus, etc.
- Fill Mill – target 10,000tpa Ni from Copernicus o/pit (u/g?), other sources
- Reduce Unit Costs – more thru put, hydro power
- Increase Revenue – improved offtake terms, metal payability
- Regional Targets – JVs, 3rd party ore purchase

Two Production Centres in WA



Lanfranchi Project - Resources and Reserves

- Total historical production to date – 110,000t Ni
- Total Resources - 125,000t Ni
- Total Reserves - 61,300t Ni



Lanfranchi Project - Deacon Orebody

Initial Resource

- 1.91Mt @ 3.04% Ni
- 58,100t Nickel

Initial Reserve

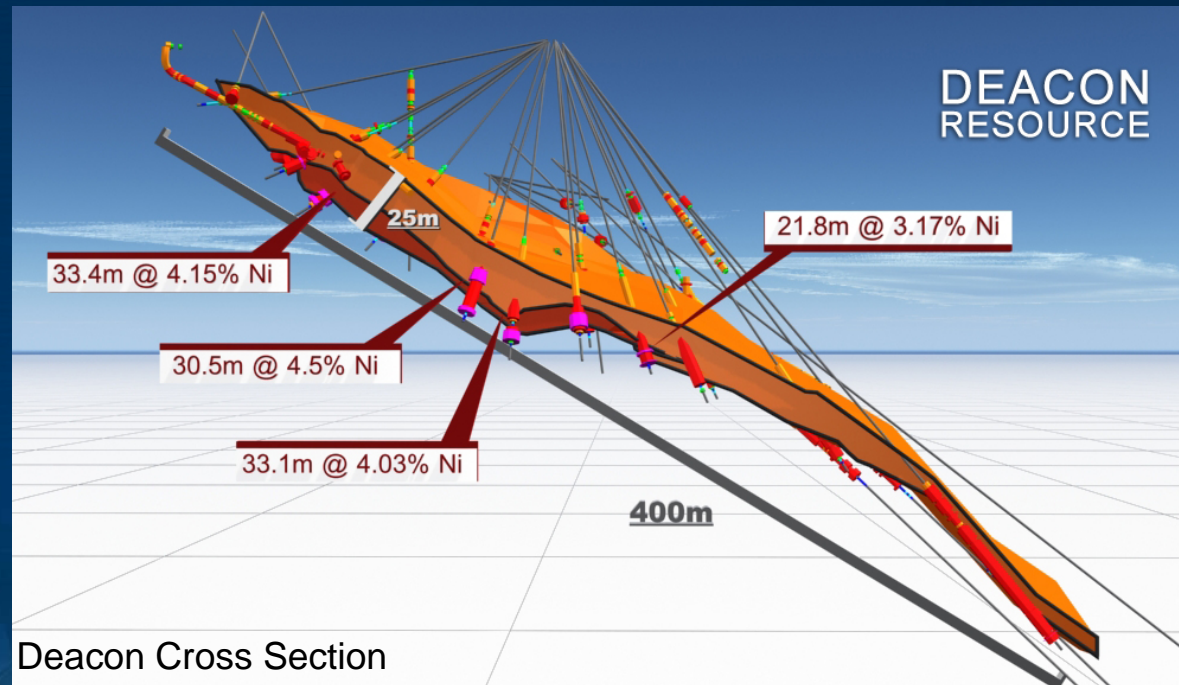
- 1.7Mt @ 2.54% Ni
- 43,000t Nickel

Mining Method

- 65% Up-Hole Stopping
- 35% Cut & Fill

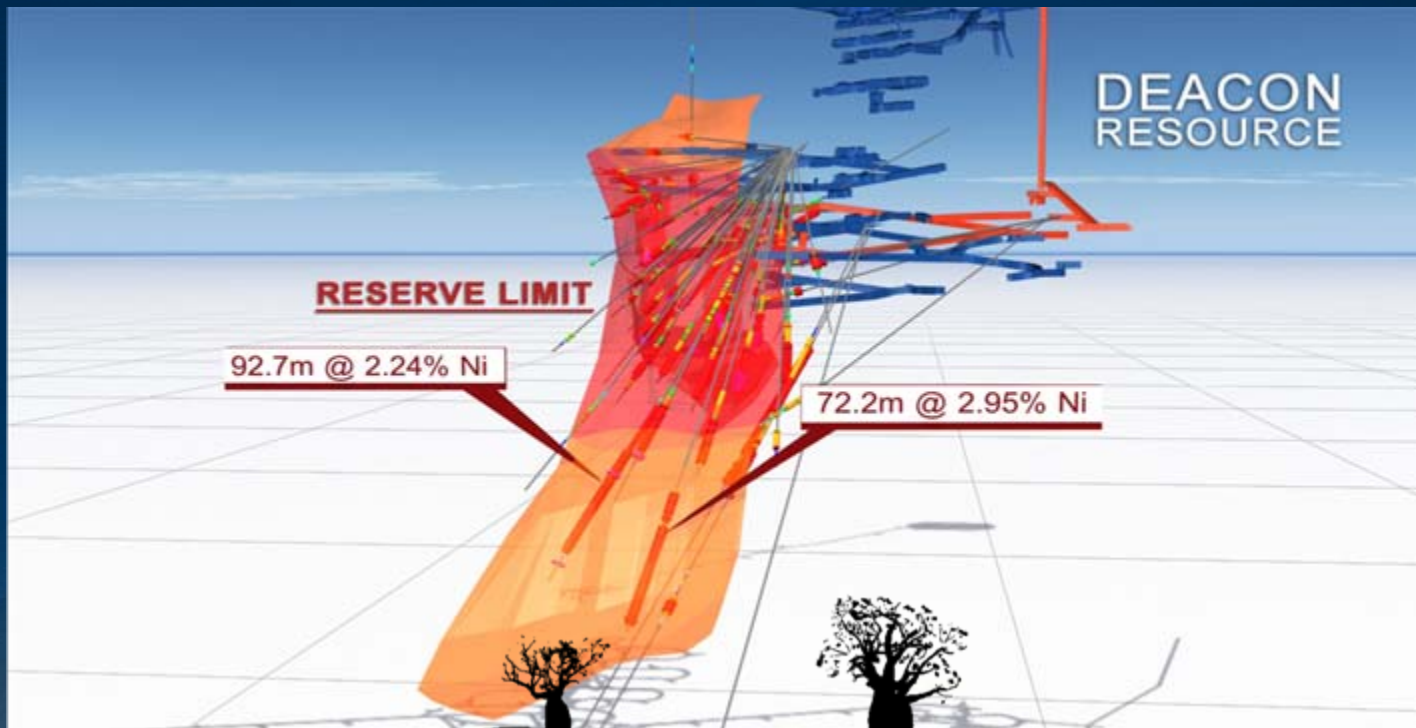
Increased Mining Rate

- Up to 30,000t/month
- Bulk mining method



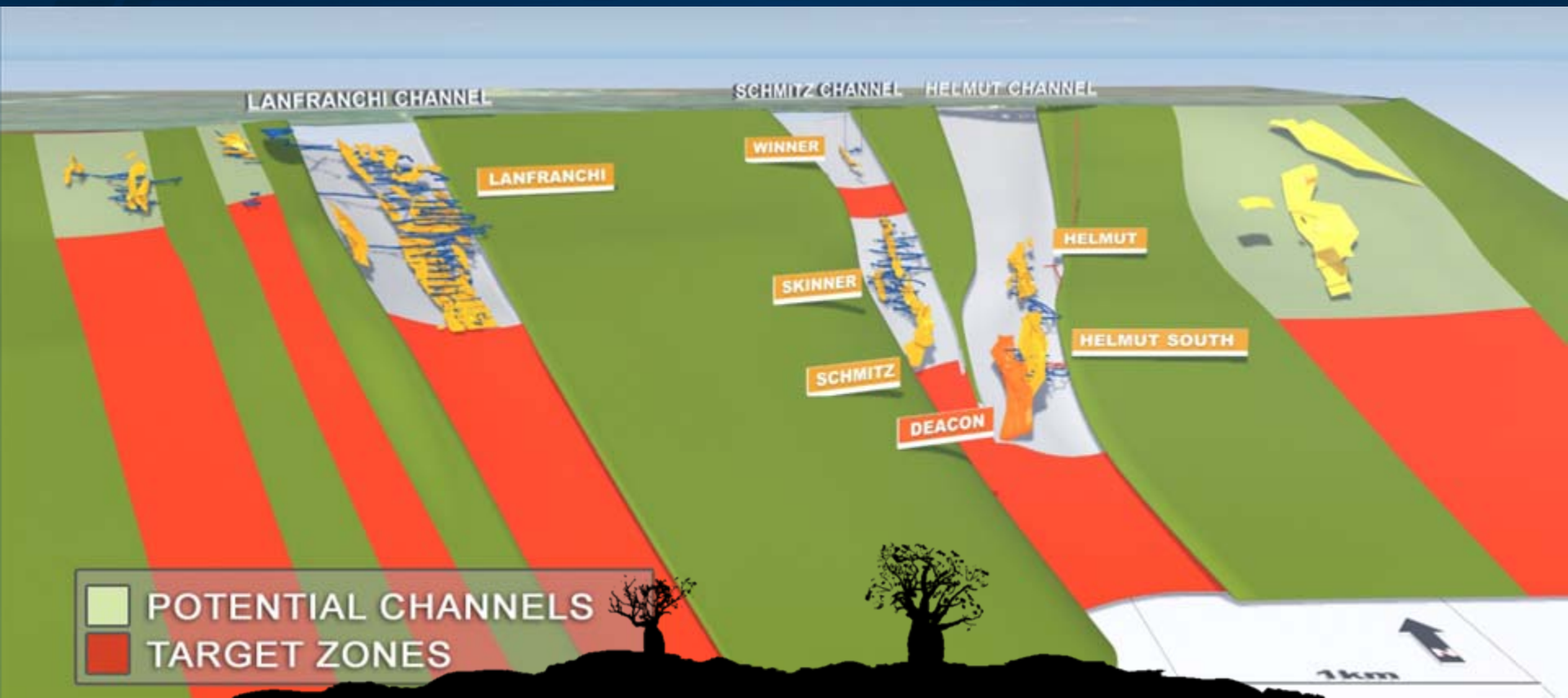
Lanfranchi Project – Deacon Extensions

- Potential extensions up and down dip
- Target Resource 2.5Mt @ 3%Ni - 80,000t Ni
- Currently 15,000t Ni outside of the reserve limit
- Resource Extension drilling – recommence September 2008



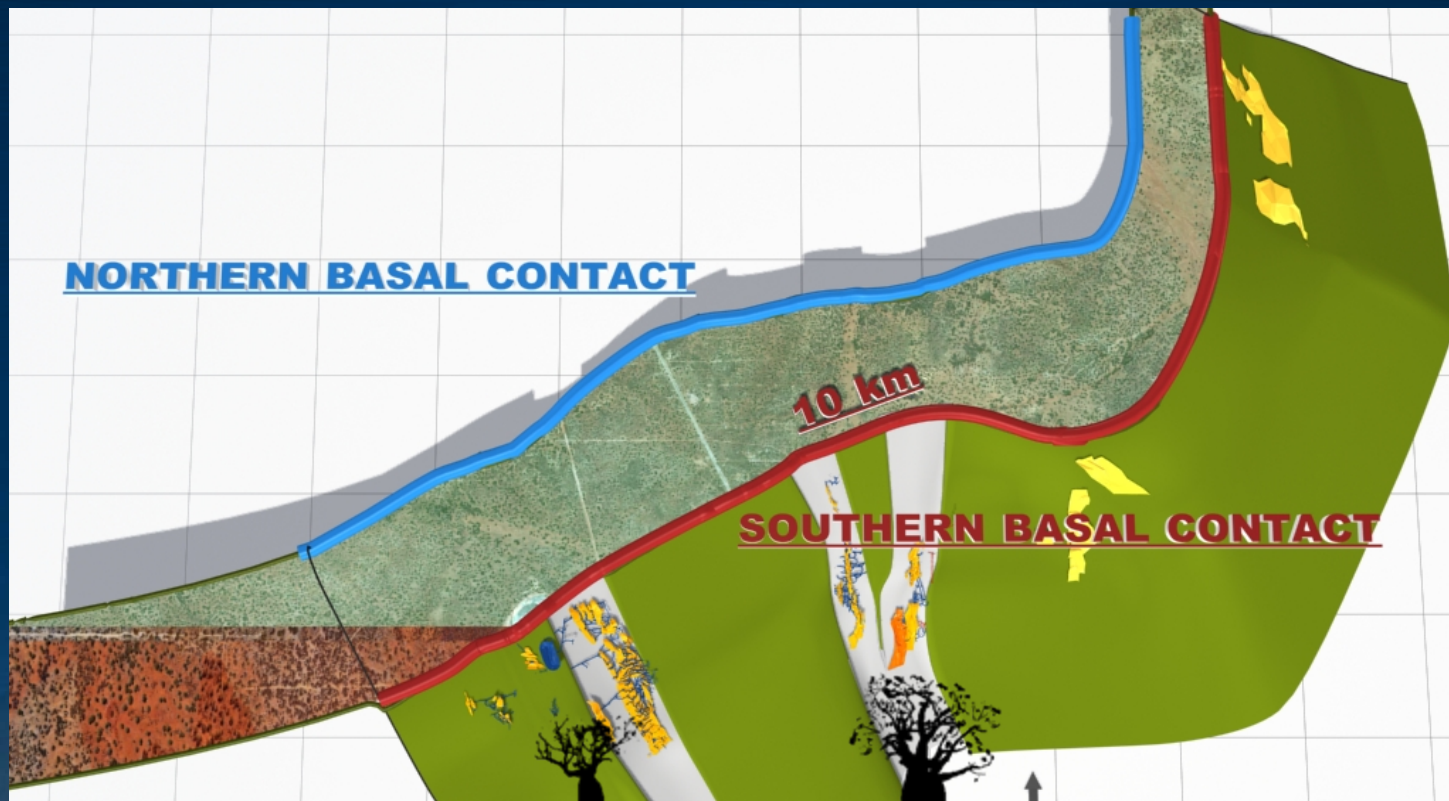
Lanfranchi Project - Potential Channel Extensions

- Potential channels to be drilled in 2008
- Testing of target zones ongoing
- +\$4M Budget 2008



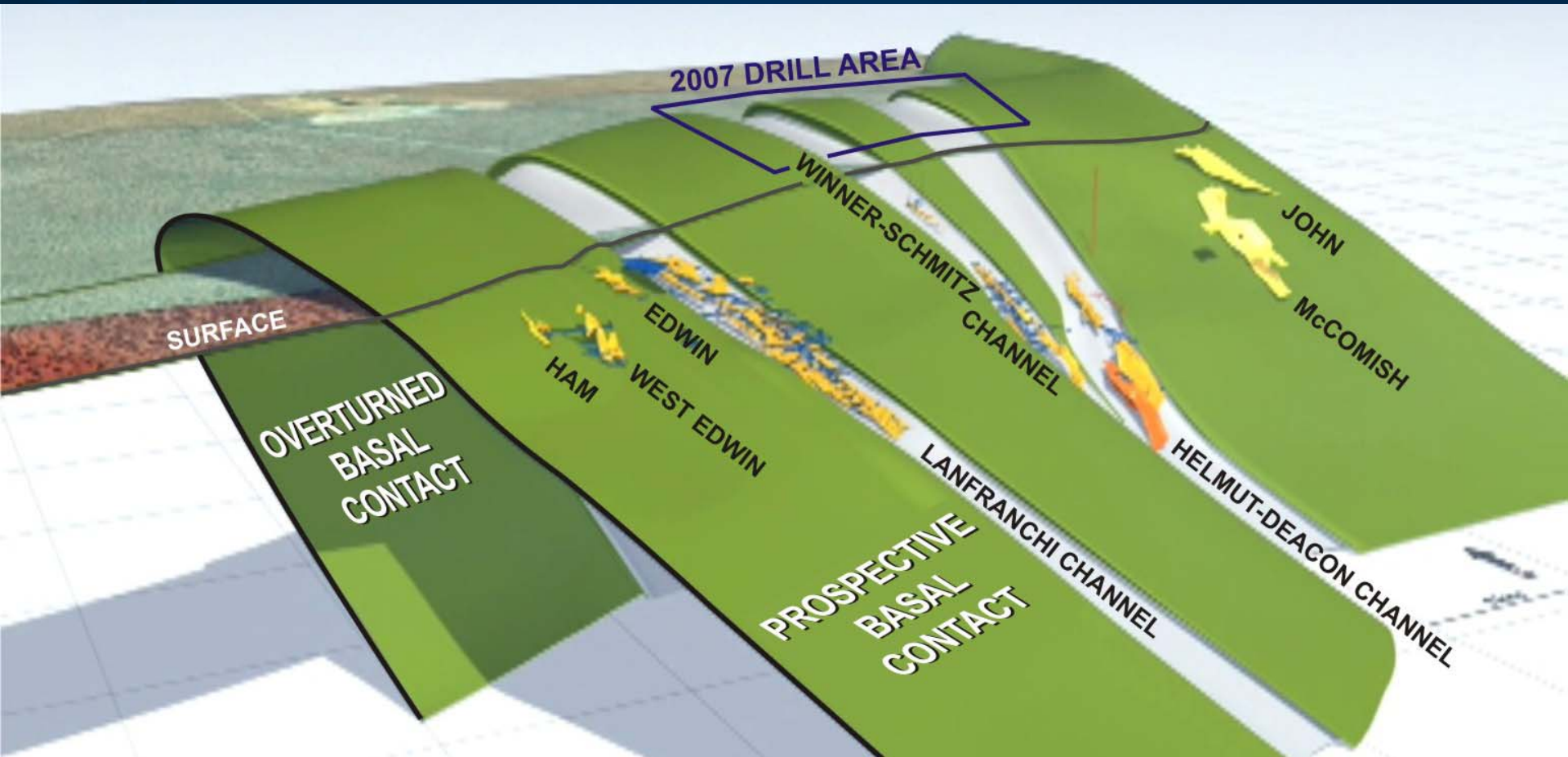
Lanfranchi Project

- 100,000t of historical nickel production on the southern basal contact
- Potential to repeat on the 10 kilometres of northern basal contact
- Potential for new channels on both basal contacts



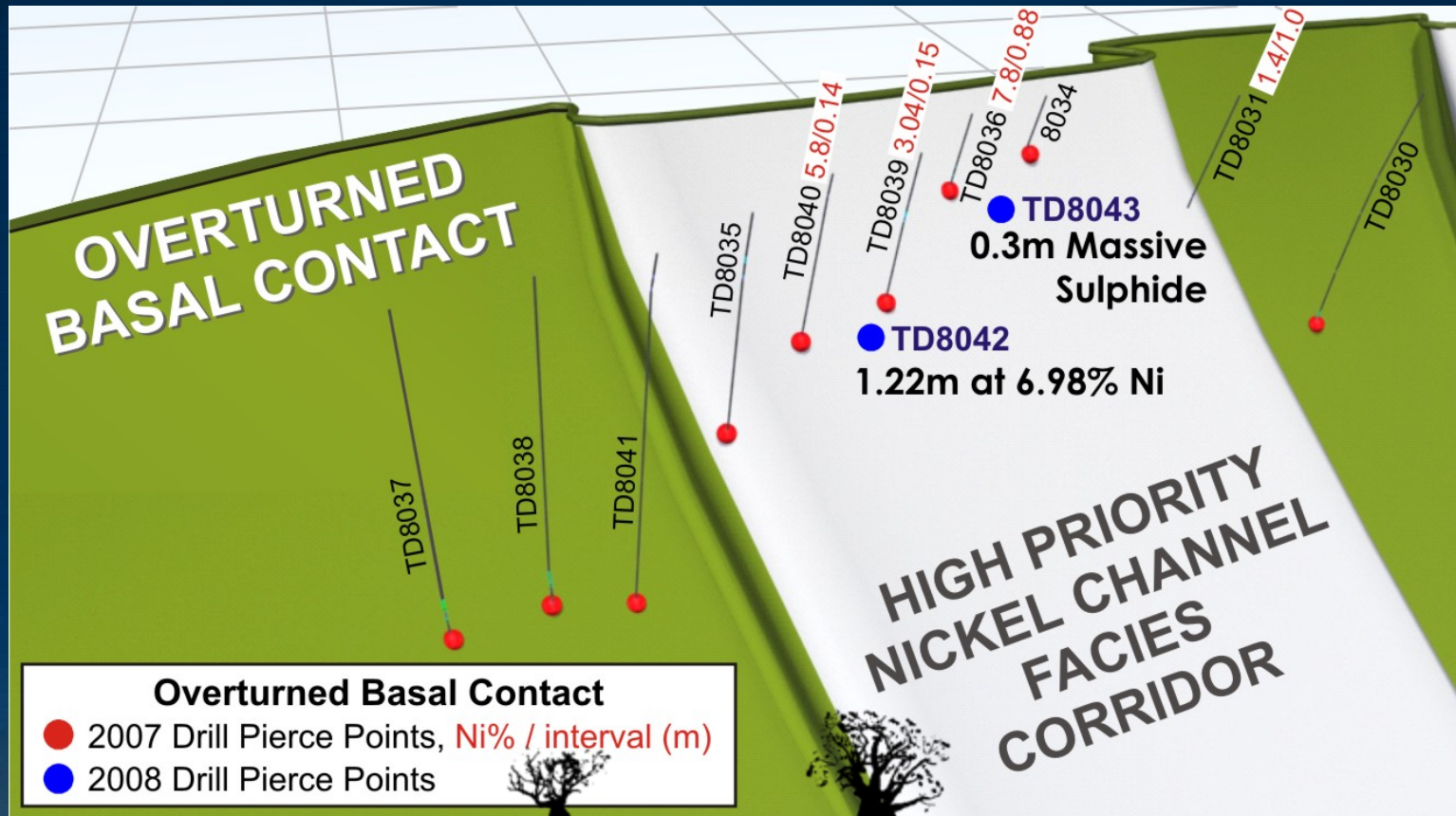
Lanfranchi Project - Northern Tramways Dome

- Southern prospective basal contact folded with channels repeated on northern side
- New nickel sulphide mineralisation identified on northern side



Lanfranchi Project – Northern Tramways Dome Drilling

- New nickel sulphide mineralisation identified on northern side
- Drilling ongoing



Lanfranchi Upside

- Mine Life – extend from 2012 to +2020 with Deacon, Lanfranchi, Winner, Schmitz, Nth Dome, others
- Increase Production – target >500,000tpa, mining more orebodies
- Reduce Unit Costs – more thru put, on-site accommodation
- Regional Presence – Cowan Ni project, other deals
- Increase Exploration - targeting +\$10m/yr
- Step Change – Northern Dome orebody

Nickel Offtake Agreements

Savannah Project

- Offtake with Jinchuan Group China
- Contract ends March 2010
- Mine Life extends beyond 2012

Lanfranchi Project

- Offtake with BHP Billiton
- Contracted to February 2010 with BHPB option to extend to 2019
- Contract for 350,000tpa with BHPB having first right of refusal to take additional ore
- 2008/09 production +350,000t



10 Year Plan

- Increase our group nickel production to at least 20,000 tonnes per annum
- Organic growth through advanced exploration programs
 - Savannah MOZ Extension
 - Northern Ore Zone
 - Savannah Intrusion Contact
 - Lanfranchi Channels
 - Deacon Extensions
 - Northern Tramways Dome
- Maximise our margins by increasing the throughput of the Savannah plant and mining more ore from Lanfranchi at a higher nickel grade
- Maintain a franked dividend stream and an equitable pay-out ratio (40-50%)
- Become a significant and diversified mining house



Vision

- Create a major diversified mining house
- Attract and retain personnel
- Maintain strong capital growth & dividend stream
- Grow existing asset base, acquire new assets targeting Ni, Cu, Zn, Pb, Au

Commitment

- Grow our production
- Aim to exceed industry best practice health & safety and environ standards
- Adhere to the highest standards in all areas
- Build on our strong relationship with indigenous groups

Results

- Market capitalisation in excess of \$900M
 - Record NPAT of \$88M (06/07) and forecast \$60-70M (07/08)
 - Maiden dividend of 12c per share in Oct 2007 & 7c interim March 2008
 - Increasing resource base, debt free with +\$100m cash
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www.panoramicresources.com

(effective 16 June 2008)

