



PANORAMIC

RESOURCES LTD



Vision, Commitment, Results

27 June 2008

ASX: PAN

NEWS RELEASE

RE-RELEASE OF CORRECTED PRESENTATION TO UBS CONF SYDNEY 18 JUNE 2008

Panoramic Resources Limited wishes to advise that it is re-releasing the Managing Director's 18 June 2008 Presentation to the UBS Resources Conference in Sydney.

This re-release is in response to a request from the ASX to include in the presentation more detailed, previously published JORC compliant resource and reserves tables as appendices.

- ENDS -

About the Company

Panoramic Resources Limited (ABN: 47 095 792 288) is an established Western Australian based nickel sulphide producer with two underground mines, the Savannah Project (100% owned) in the Kimberley, and Lanfranchi Mine (75% owned and operator) 42km south of Kambalda. In 2006/07 our operations produced over 13,000t Ni and generated a NPAT of \$88.1million. The Company has an internal target of increasing group production to at least 20,000t Ni per annum for at least the next 10 years. Panoramic has a significant exploration portfolio in the Kimberley and at Lanfranchi and is expanding exploration activities in order to grow the resource base and to increase the operations' mine life. Panoramic is continuing to assess opportunities to grow the Company through acquisitions of projects and/or companies that would be complementary to existing business, and reflect the Company's commodity expertise and risk profile.

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VISION, COMMITMENT, RESULTS



**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.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to metals price volatility, currency fluctuations, increased production costs and variances in ore grade or recovery rates from those assumed in mining plans, as well as political and operational risks in the countries and states in which we operate or sell product to, and governmental regulation and judicial outcomes.

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 \$U S4.69/lb Payable Ni
- “ Cash & Receivables of \$118 Million

Savannah Project

- “ Production 1,980t Nickel
- “ Cash Costs \$U S4.39/lb Payable Ni
- “ MOZ below 500 fault 10m@1.71%Ni

Lanfranchi JV Project

- “ Production 2,403t Nickel
- “ Cash Costs \$U S4.98/lb Payable Ni
- “ Northern Dome Massive sulphid e intersections

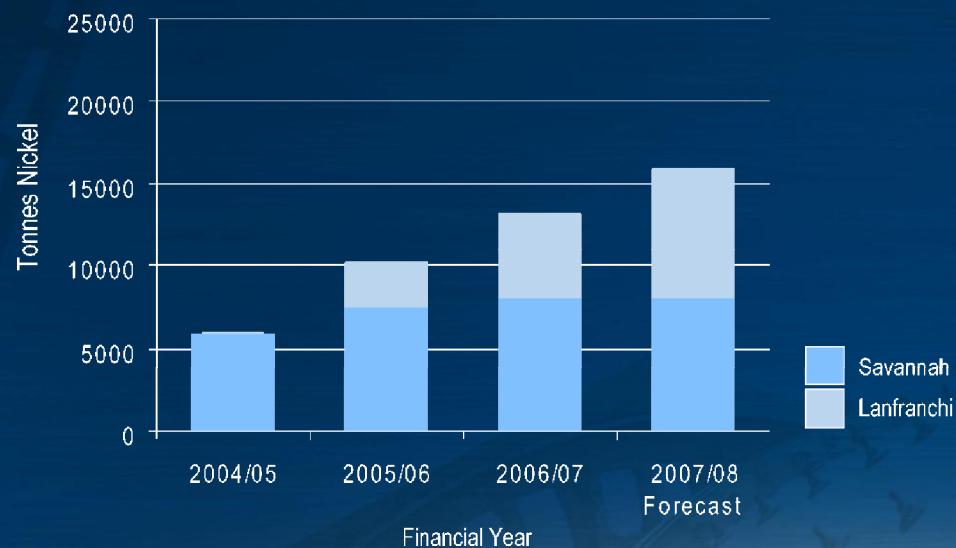


Nickel Production on the way to 20,000tpa

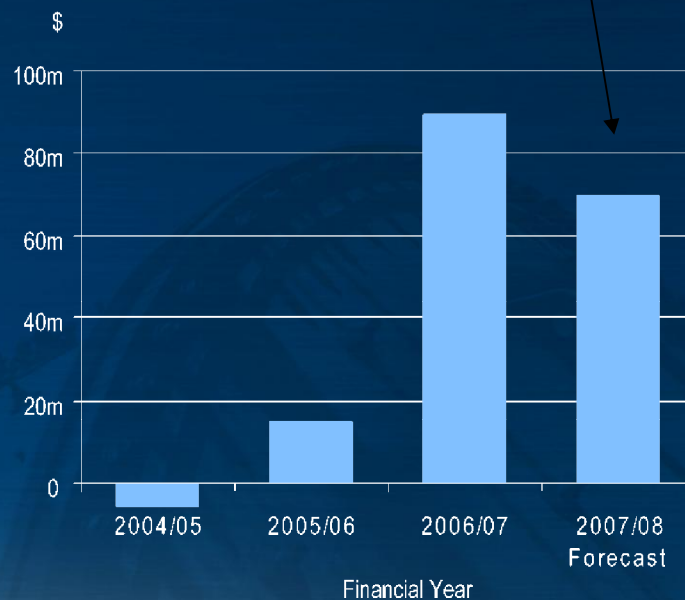
Forecast NPAT for
2007/08 \$60-70M

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

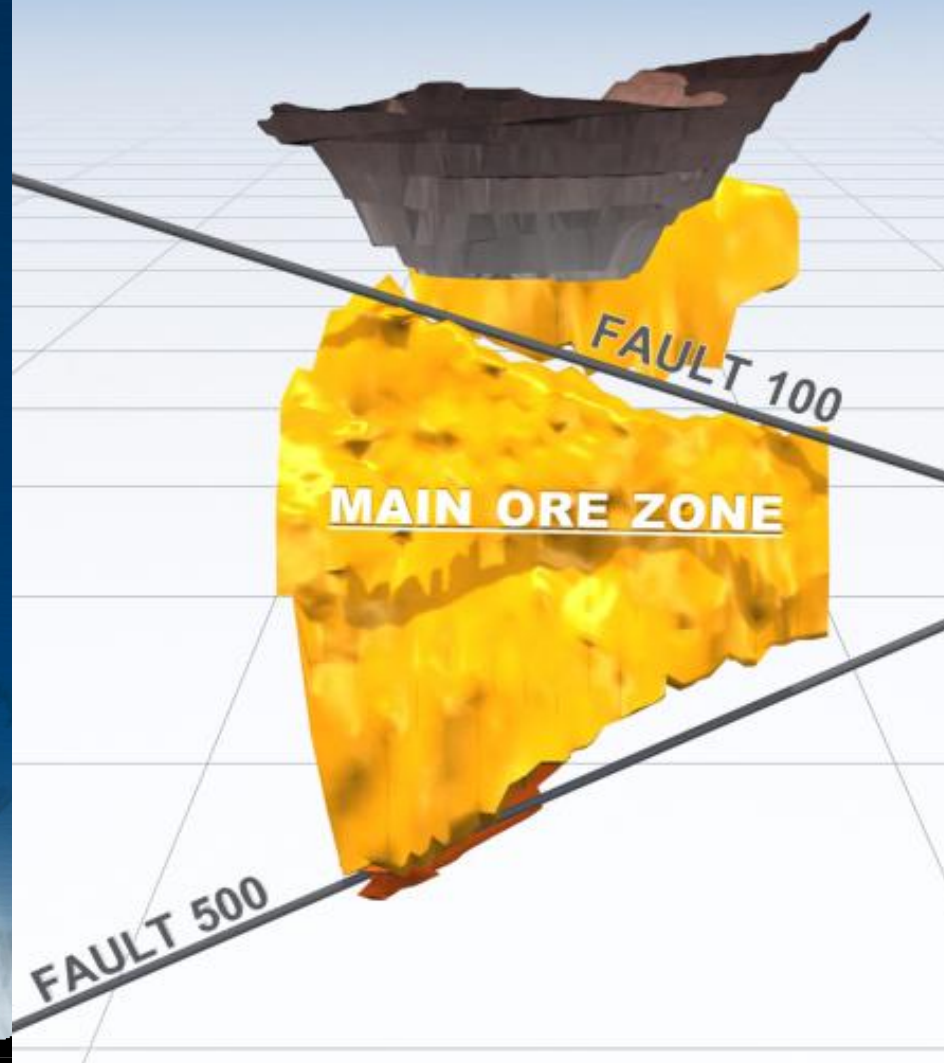
“ 2.8Mt @ 1.32 % Ni for 37,000t Ni

Reserve Increase of 7,000t Ni

Increasing Mine Life

(Note – See Appendix 1 for a more detailed Savannah Project Reserve Table)

SAVANNAH PROJECT



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

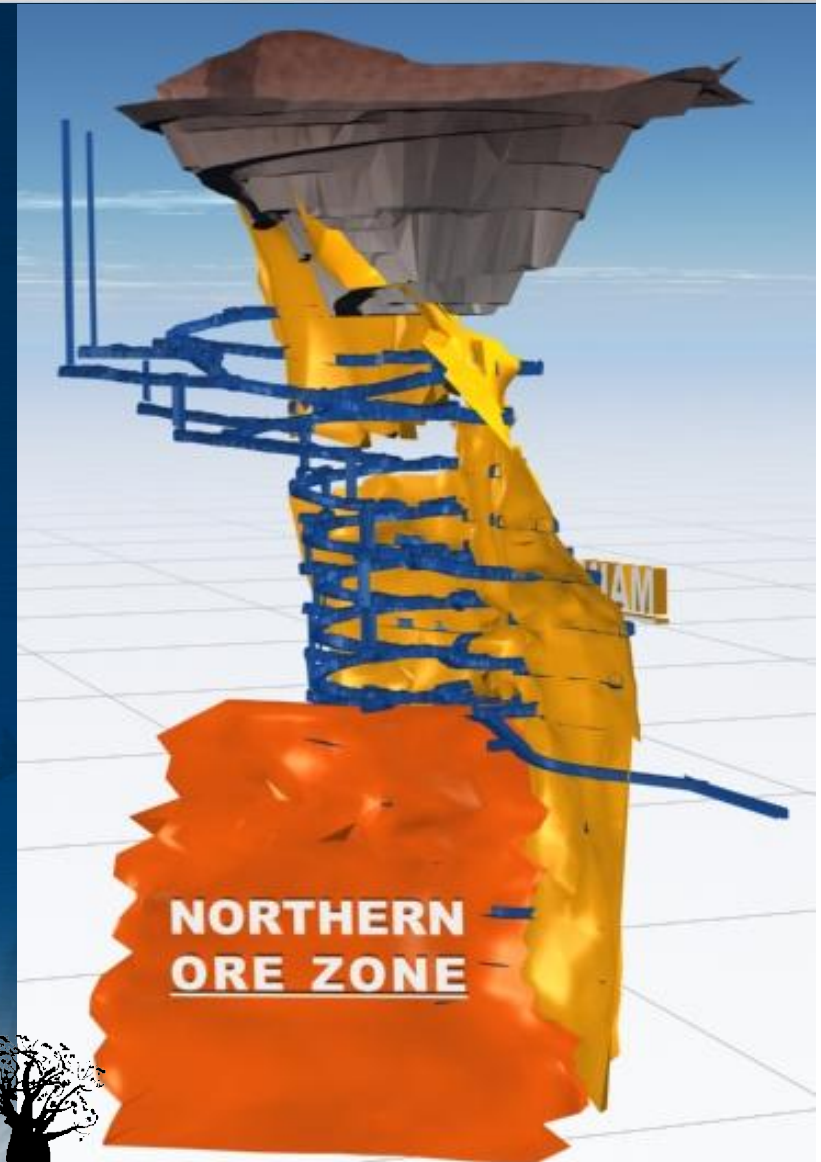
Location

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

Exploration

- “ Drilling ongoing

(Note – See Appendix 2 for a more detailed Northern Ore Zone Resource Table)



Savannah Project – Savannah MOZ Ext ension

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

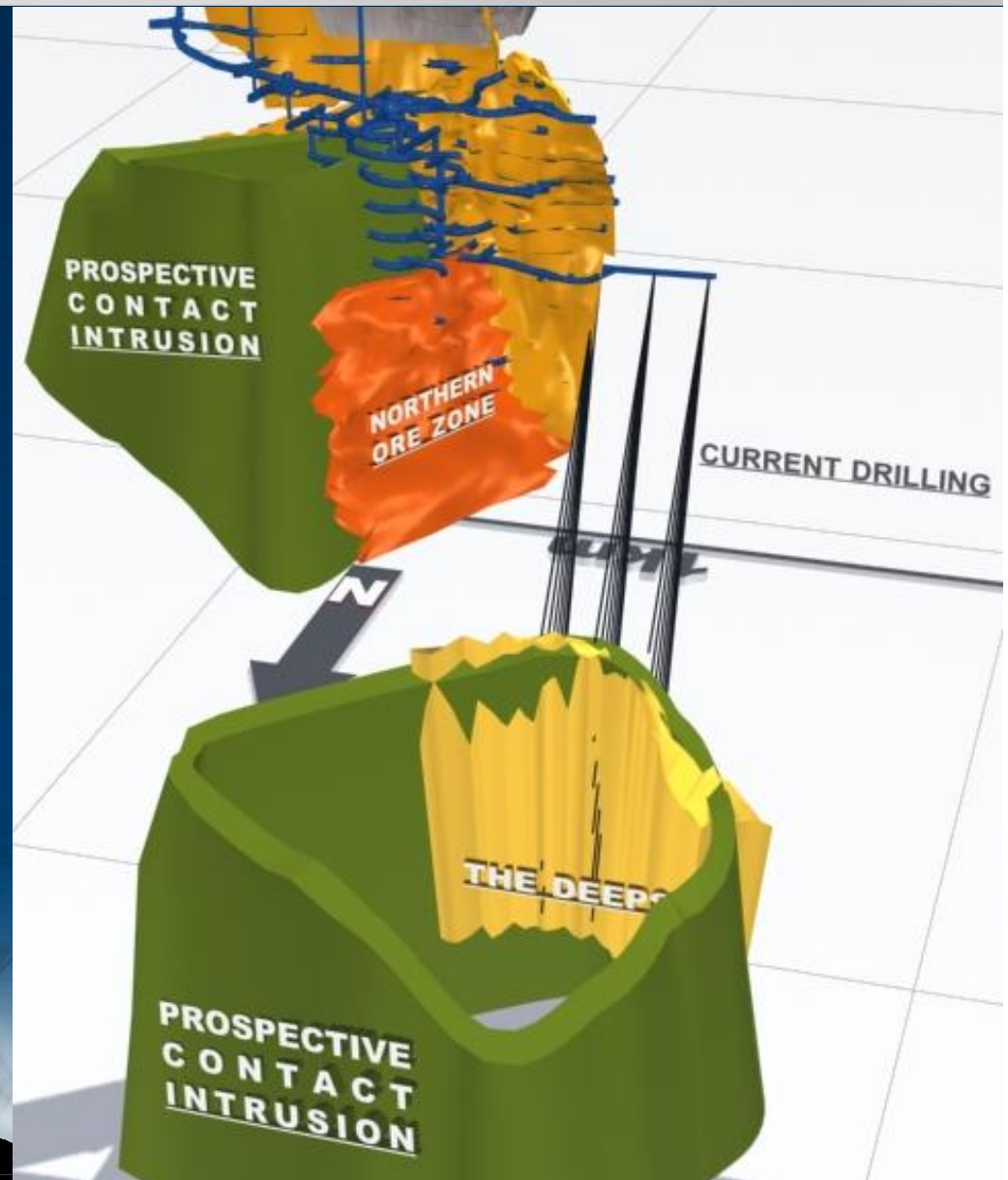
20,000t Ni - 80,000t Ni

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

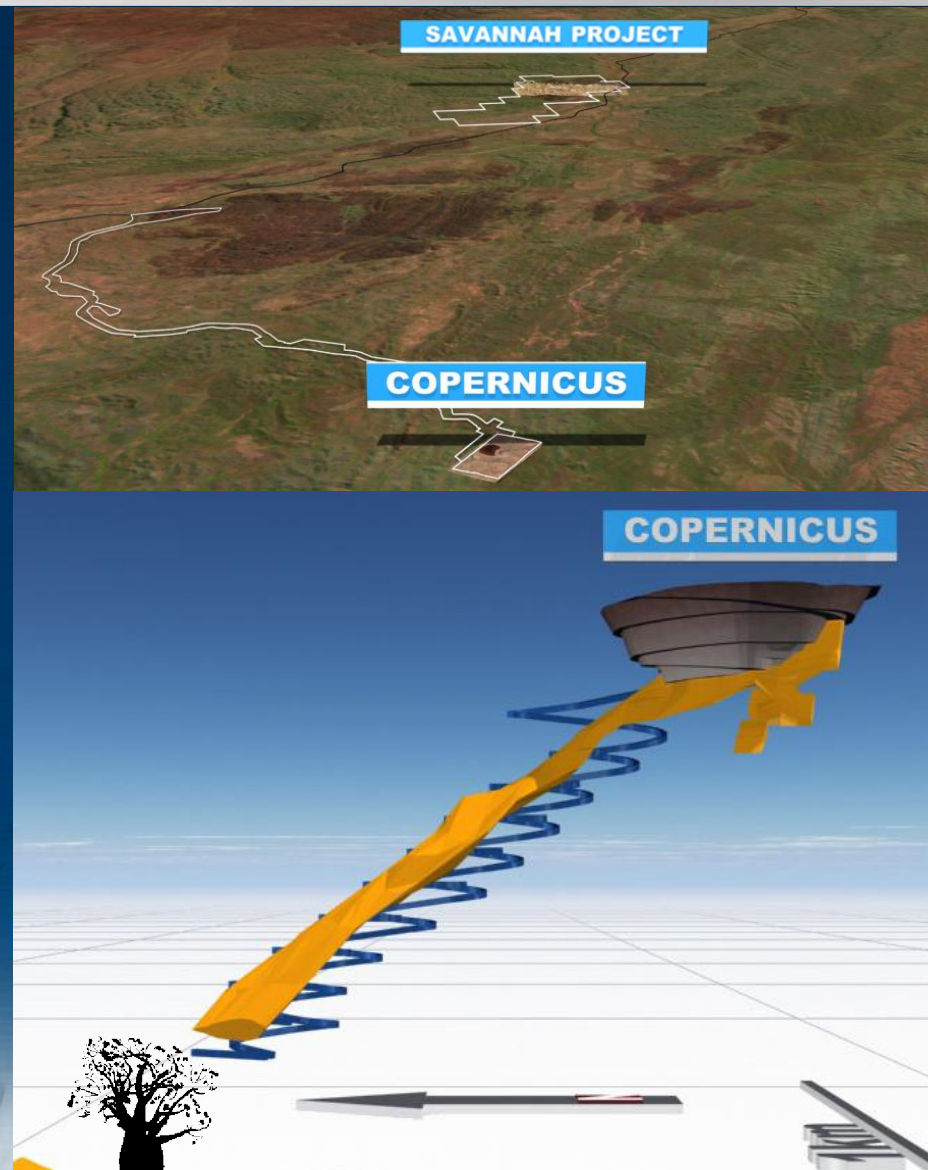
Development Schedule

- 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

(Note – See Appendix 3 for a more detailed Copernicus Project Resource & Reserve Table)



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

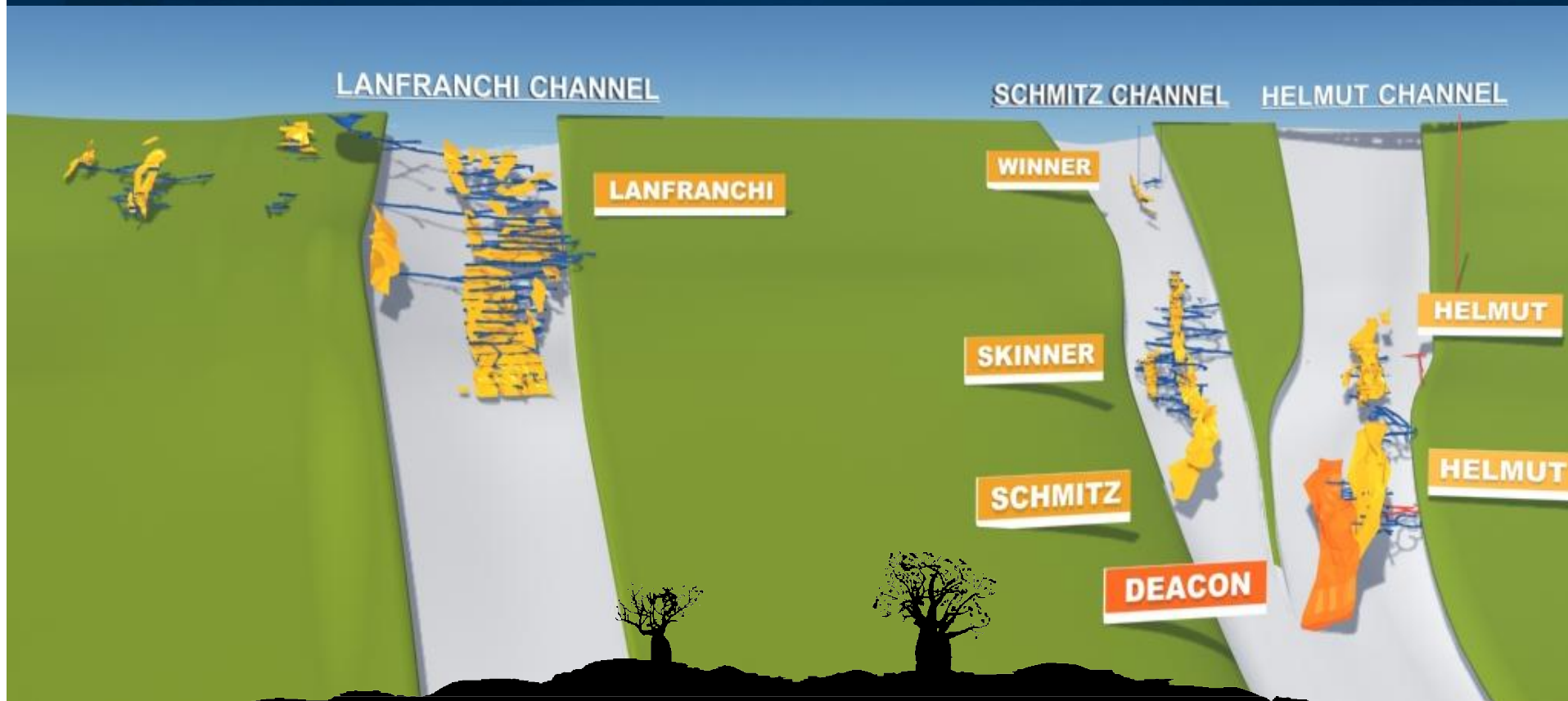
Two Production Centres in WA



Lanfranchi Project - Resources and Reserves

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

(Note – See Appendices 4 & 5 for a more detailed Lanfranchi Project Resource & Reserve Table)



Lanfranchi Project - Deacon Orebody

Initial Resource

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

Initial Reserve

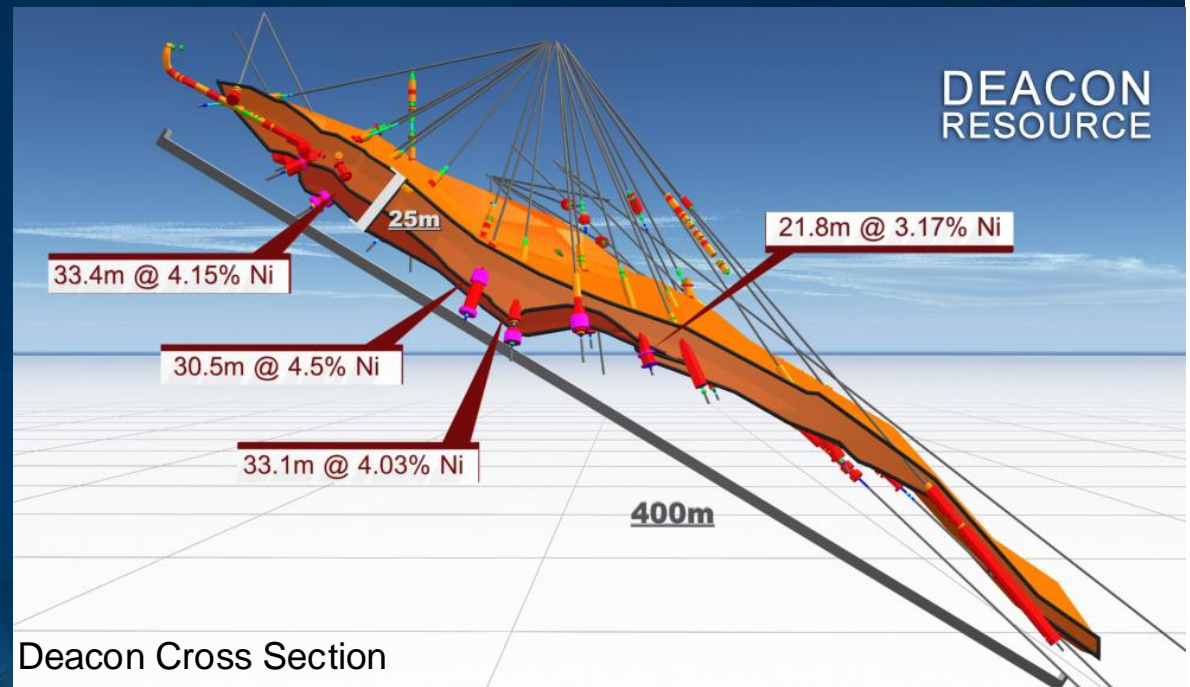
- 1.7Mt @ 2.54 % Ni
- 43,000t Nickel

Mining Method

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

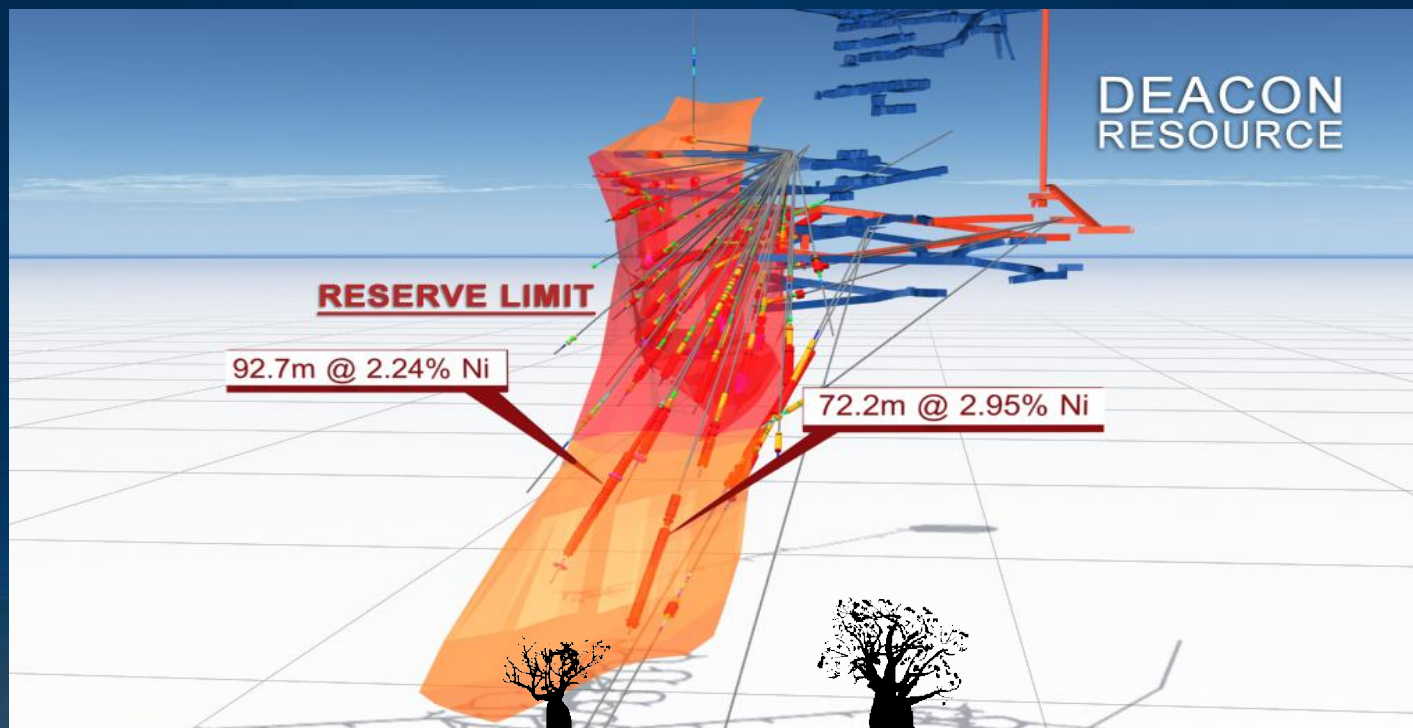
Increased Mining Rate

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



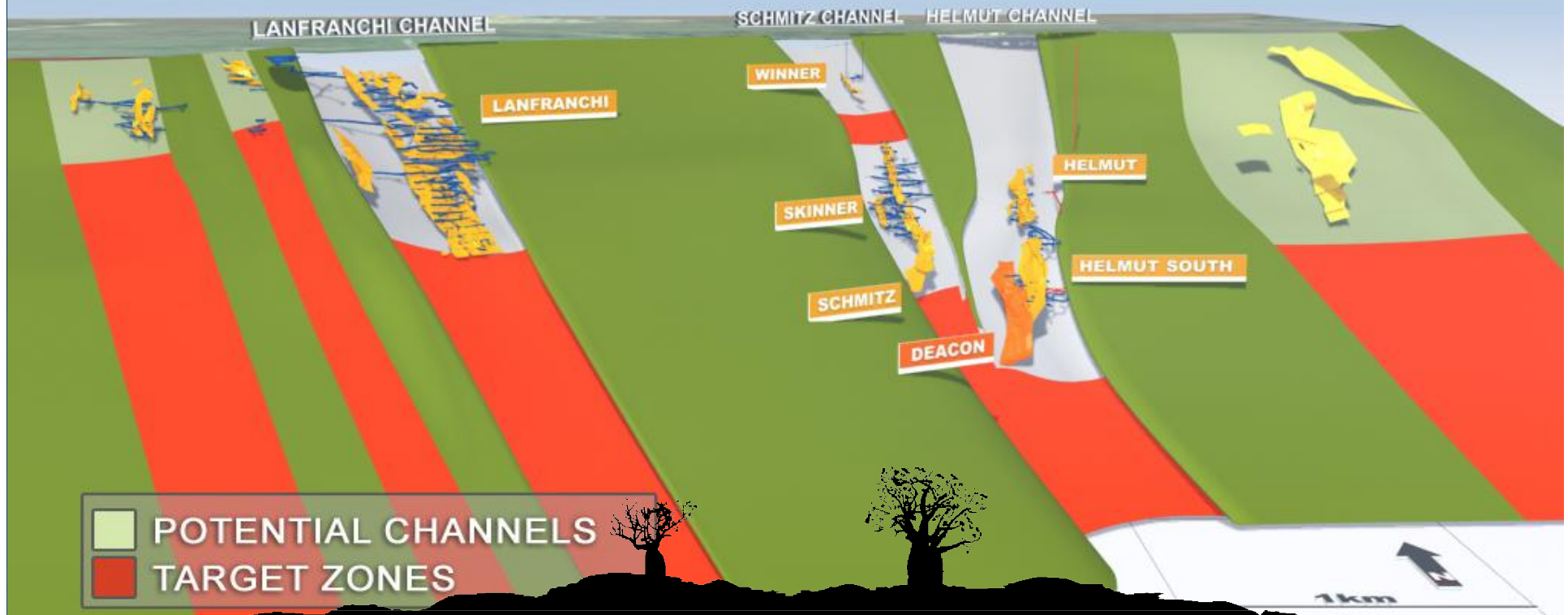
Lanfranchi Project – Deacon Extensions

- “ 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



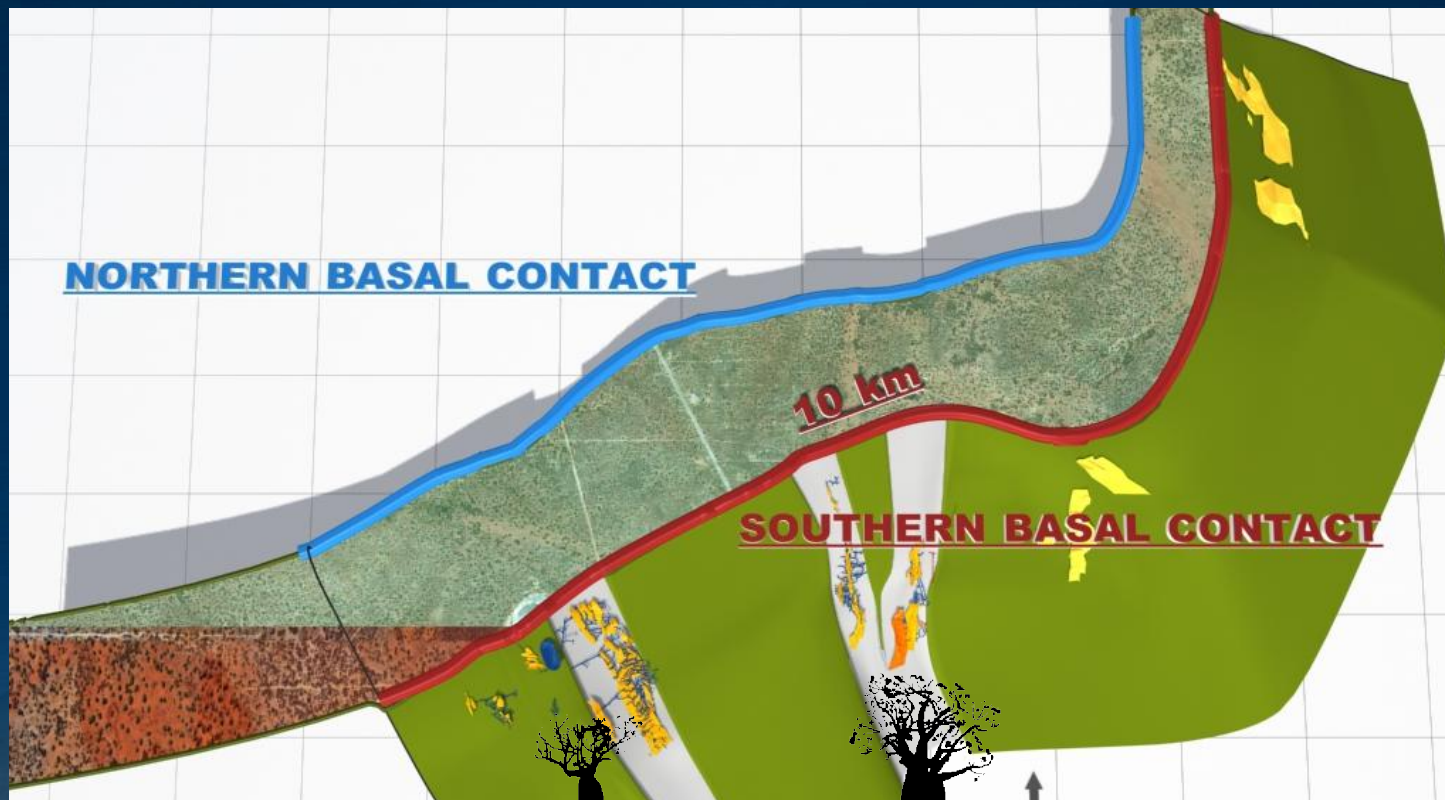
Lanfranchi Project - Potential Channel Extensions

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



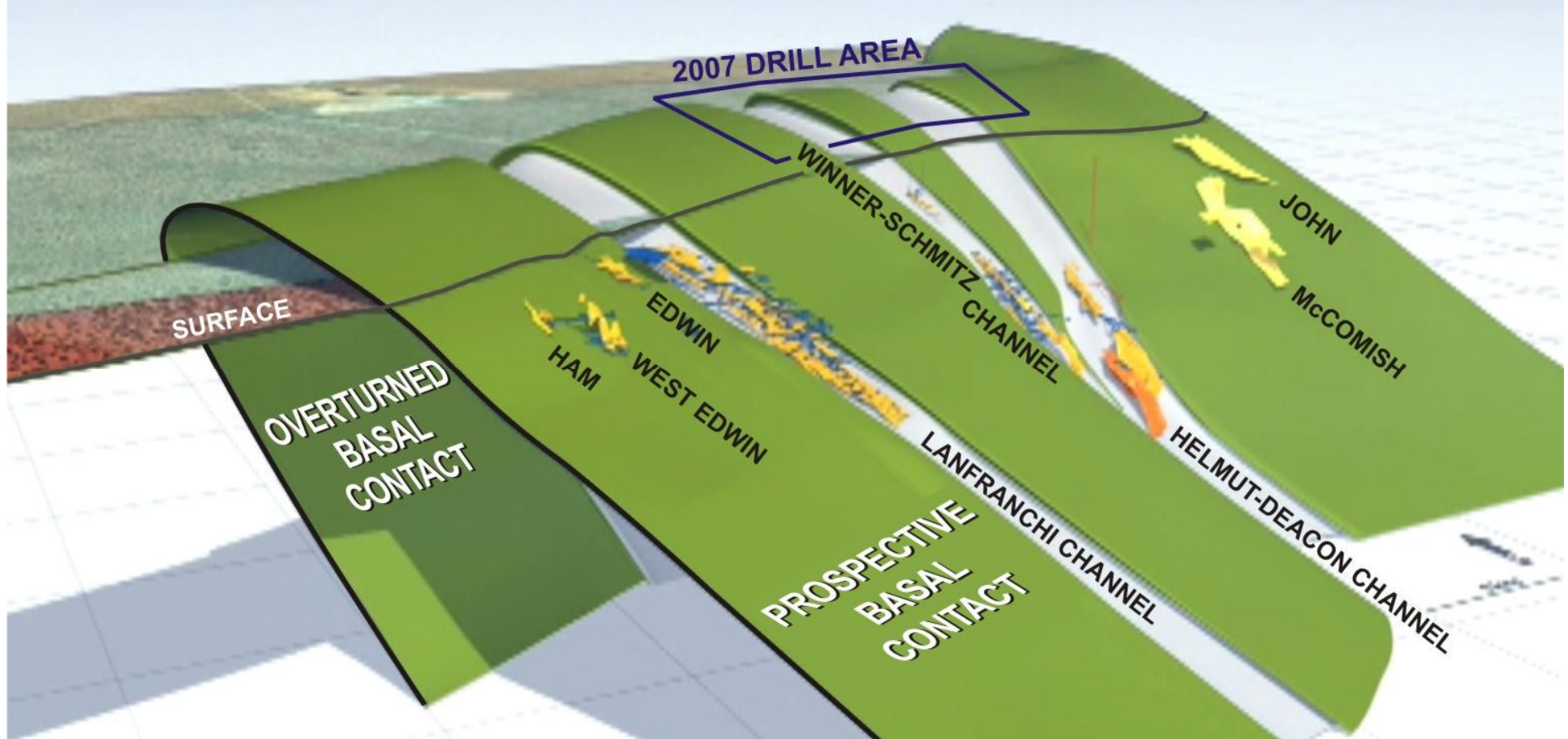
Lanfranchi Project

- “ 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



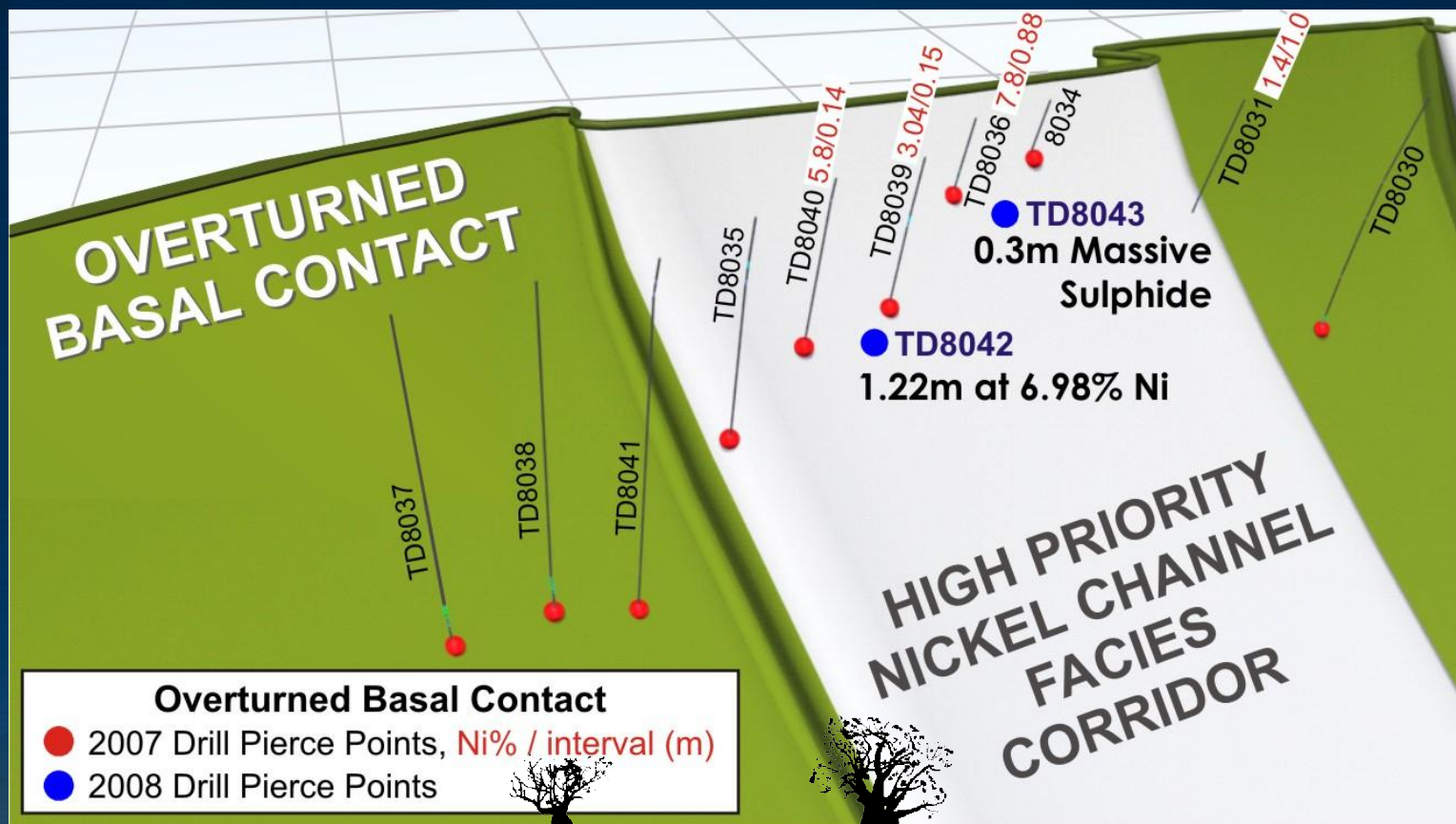
Lanfranchi Project - Northern Tramways Dome

- “ 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 environmental 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)



Appendix 1 . Savannah Project Resource Reserve Table

Project	Category	30 June 2007						
		Tonnes (,000)	Ni (%)	Cu (%)	Co (%)	Ni (t)	Cu (t)	Co (t)
Savannah Production	Mined	723	1.27	0.52	0.06	9,180	3,760	434
Savannah Resources	Measured	498	1.69	0.72	0.10	8,430	3,580	475
	Indicated	2,332	1.74	0.82	0.09	40,510	19,190	2,120
	Inferred	-	-	-	-	-	-	-
	Total	2,830	1.73	0.80	0.09	48,940	22,770	2,595
Savannah Reserves	Probable	2,790	1.32	0.61	0.07	36,830	17,020	1,950
	Total	2,790	1.32	0.61	0.07	36,800	17,000	1,950

Note 1: Nickel cut-off grade 0.5% utilised in 30 June 2007 calculations

Note 2: The 2007 reserve is based on a Nicut-off grade of 0.75% and sub-level open stoping mining method.

Note 3: The information in this Resource and Reserve statement is based on information compiled by Mr John Hicks and Mr Jonathon Bayley. Mr Hicks and Mr Bayley are full-time employees of Panoramic Resources Ltd. Mr Hicks and Mr Bayley have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hicks and Mr Bayley consent to the inclusion in the report of the matters based on his information in the form and context in which it appears

Appendix 2 . Savannah Project Northern Ore Zone Resource Table

Project	Category	March 2008						
		Tonnes (,000)	Ni (%)	Cu (%)	Co (%)	Ni (t)	Cu (t)	Co (t)
Savannah - Northern Ore Zone (NOZ)	Measured							
	Indicated	132	1.11	0.58	0.04	1460	760	80
	Inferred	335	1.19	0.51	0.06	3970	1710	200
	Total	476	1.16	0.53	0.06	5430	2470	280

Note 1: The NOZ Resource Estimate is based on a 0.5% Ni Cut-off

Note 2: The Resource Estimate was prepared by Cube Consulting Pty Ltd (Cube) in March 2008 in accordance with The 2004 Australian Code for Reporting Mineral Resources and Ore Reserves (JORC Code)

Appendix 3 . Copernicus Nickel Project Resource Reserve Table

Project	Category	30 June 2007						
		Tonnes (,000)	Ni (%)	Cu (%)	Co (%)	Ni (t)	Cu (t)	Co (t)
Copernicus Resource	Measured	373	1.13	0.66	0.05	4209	2423	190
	Indicated	454	1.35	0.95	0.05	6115	4307	237
	Inferred	25	1.00	0.69	0.03	242	170	5
	Total	852	1.24	0.81	0.05	10565	6901	426
Copernicus Reserve	Probable OP	437	1.00	0.65	0.05	4347	2859	187
	Probable UG	346	1.20	0.70	0.04	4159	2435	127
	Total	785	1.10	0.67	0.05	8506	5294	314

Note 1: The Copernicus Resource Estimate is based on a 0.5% Ni Cut-off

Note 2: The Resource Estimate was prepared by Resource Evaluations Pty Ltd (ResEval) in Nov 2006 in accordance with The 2004 Australian Code for Reporting Mineral Resources and Ore Reserves (JORC Code)

Note 3: The Copernicus Reserve is based on a cut-off grade of 0.5% Ni for Open Pit (OP) and 0.8% Ni for Underground (UG) and was prepared by Mr Jonathon Bayley in July 2007. Mr Bayley is a full-time employee of Panoramic Resources Ltd. Mr Bayley has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Bayley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Appendix 4 . Lanfranchi Project Resource Table

Lanfranchi Project Resources					Lanfranchi Project Remnant Resources				
Project	Category	30 June 2007			Project	Category	30 June 2007		
		Tonnes (,000)	Ni (%)	Ni (t)			Tonnes (,000)	Ni (%)	Ni (t)
Deacon Resource	Measured	-	-	-	Helmut Remnant Resource	Measured	-	-	-
	Indicated	1,607	3.09	49,692		Indicated	100	1.50	1,497
	Inferred	303	2.77	8,389		Inferred	87	1.37	1,193
	Sub-Total	1,910	3.04	58,081		Sub-Total	187	1.44	2,690
Helmut South Resource	Measured	457	2.44	11,138	Lanfranchi Remnant Resource	Measured	-	-	-
	Indicated	-	-	-		Indicated	55	2.53	1,308
	Inferred	-	-	-		Inferred	-	-	-
	Sub-Total	457	2.44	11,138		Sub-Total	55	2.53	1,308
Winner Resource	Measured	-	-	-	Schmitz Remnant Resource	Measured	-	-	-
	Indicated	112	6.16	6,879		Indicated	98	4.07	4,011
	Inferred	-	-	-		Inferred	10	4.86	487
	Sub-Total	112	6.16	6,879		Sub-Total	108	4.15	4,498
Lanfranchi Resource	Measured	-	-	-	Edwin Resource	Measured	-	-	-
	Indicated	99	3.04	3,002		Indicated	-	-	-
	Inferred	35	4.25	1,476		Inferred	33	4.85	1,601
	Sub-Total	134	3.35	4,478		Sub-Total	33	4.85	1,601
Schmitz Resource	Measured	-	-	-	Ham Resource	Measured	-	-	-
	Indicated	75	4.55	3,412		Indicated	-	-	-
	Inferred	11	3.58	376		Inferred	73	1.16	847
	Sub-Total	86	4.43	3,788		Sub-Total	73	1.16	847
Martin Resource	Measured	-	-	-	Total Remnant Resources	Measured	-	-	-
	Indicated	44	3.88	1,722		Indicated	253	2.69	6,816
	Inferred	6	3.50	208		Inferred	203	2.03	4,127
	Sub-Total	50	3.84	1,930		Total	456	2.40	10,943
Cruikshank Resource	Measured	-	-	-	Lanfranchi Total Project Resources				
	Indicated	866	1.32	11,449	Total	Measured	457	2.44	11,138
	Inferred	489	1.34	6,532	Project	Indicated	3,328	2.63	87,548
	Sub-Total	1,355	1.33	17,981	Resources	Inferred	1,489	1.81	26,973
Gigantus Resource	Measured	-	-	-	Total		5,273	2.38	125,660
	Indicated	273	1.68	4,576					
	Inferred	442	1.33	5,865					
	Sub-Total	715	1.46	10,441					
Total Resources	Measured	457	2.44	11,138					
	Indicated	3,075	2.63	80,732					
	Inferred	1,286	1.78	22,846					
	Total	4,817	2.38	114,716					

Note 1: Resources calculated at 1.0% Ni cut-off and 1.6% Ni cut-off for Deacon and Schmitz

Note 2: Remnant Resources reflect ore remaining post historical mining by WMC

Note 3: The information in this Resource and Reserve statement is based on information compiled by Mr John Hicks. Mr Hicks is a full-time employee of Panoramic Resources Ltd. Mr Hicks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hicks consents to the inclusion in the report of the matters based on his information in the form and context in which it appears

Appendix 5 . Lanfranchi Project Reserve Table

P r o j e c t	C a t e g o r y	3 0 J u n e 2 0 0 7		
		T o n n e s (, 0 0 0)	N i (%)	N i (t)
D e a c o n	P r o b a b l e	1 , 6 9 5	2 . 5 4	4 3 , 0 0 9
R e s e r v e s	T o t a l	1 , 6 9 5	2 . 5 4	4 3 , 0 0 9
H e l m u t	P r o v e n	4 1 0	2 . 1 7	8 , 9 0 9
S o u t h	P r o b a b l e	-	-	-
R e s e r v e s	T o t a l	4 1 0	2 . 1 7	8 , 9 0 9
W i n n e r	P r o b a b l e	1 4 4	4 . 2 6	6 , 1 3 9
R e s e r v e s	T o t a l	1 4 4	4 . 2 6	9 , 1 3 9
L a n f r a n c h i	P r o b a b l e	2 5	1 . 9 2	4 8 6
R e s e r v e s	T o t a l	2 5	1 . 9 2	4 8 6
S c h m i t z	P r o b a b l e	9 4	2 . 9 3	2 , 7 5 0
R e s e r v e s	T o t a l	9 4	2 . 9 3	2 , 7 5 0
T o t a l	P r o v e n	4 1 0	2 . 1 7	8 , 9 0 9
R e s e r v e s	P r o b a b l e	1 , 9 5 8	2 . 6 8	5 2 , 3 9 6
	T o t a l	2 , 3 6 8	2 . 5 9	6 1 , 3 0 5

N o t e 1 : R e s e r v e s c a l c u l a t e d a t 0 . 8 % N i c u t - o f f e x c e p t f o r L a n f r a n c h i R e s e r v e

N o t e 2 : L a n f r a n c h i R e s e r v e c a l c u l a t e d a t 1 . 0 % N i c u t - o f f f o r d e v e l o p m e n t a n d 1 . 8 % N i c u t - o f f f o r S t o p i n g

N o t e 3 : T h e 3 0 J u n e 2 0 0 7 L a n f r a n c h i R e s e r v e i s t h e c o n v e r s i o n o f t h e i n d i c a t e d r e s o u r c e b e t w e e n t h e - 2 7 2 m R L a n d - 2 9 2 m R L .

N o t e 4 : T h e i n f o r m a t i o n i n t h i s R e s o u r c e a n d R e s e r v e s t a t e m e n t i s b a s e d o n i n f o r m a t i o n c o m p i l e d b y M r J o n a t h o n B a y l e y . M r B a y l e y i s a f u l l - t i m e e m p l o y e e o f P a n o r a m i c R e s o u r c e s L t d . M r B a y l e y h a s s u f f i c i e n t e x p e r i e n c e t h a t i s r e l e v a n t t o t h e s t y l e o f m i n e r a l i s a t i o n a n d t y p e o f d e p o s i t u n d e r c o n s i d e r a t i o n a n d t o t h e a c t i v i t y w h i c h h e i s u n d e r t a k i n g t o q u a l i f y a s a C o m p e t e n t P e r s o n a s d e f i n e d i n t h e 2 0 0 4 E d i t i o n o f t h e A u s t r a l i a n C o d e f o r R e p o r t i n g o f E x p l o r a t i o n R e s u l t s , M i n e r a l R e s o u r c e s a n d O r e R e s e r v e s . M r B a y l e y c o n s e n t s t o t h e i n c l u s i o n i n t h e r e p o r t o f t h e m a t t e r s b a s e d o n h i s i n f o r m a t i o n i n t h e f o r m a n d c o n t e x t i n w h i c h i t a p p e a r s