



PANORAMIC

RESOURCES LTD



Vision, Commitment, Results

23 July 2008

ASX: PAN

NEWS RELEASE

MINING COMMENCES AT THE COPERNICUS PROJECT

Panoramic Resources is pleased to advise that open pit mining has commenced at the Copernicus Nickel Project. The Copernicus Nickel Project is an unincorporated joint venture between Panoramic (60%) and Thundelarra Exploration Limited (40%) with Panoramic as the Manager and Operator.

Brierty, the mining contractor, has now established the necessary infrastructure at the mine site and has begun mining operations with the commencement of the removal of waste material prior to the mining of ore in September 2008. Riverlea, the haul road contractor, is well advanced on the construction of the 23 km haul road linking the Great Northern Highway to the mine.

The Project remains on schedule to begin delivery, in October 2008, of Copernicus Ore to the Savannah Concentrator for toll processing.

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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 2007/08 our operations produced close to 15,000t Ni contained. The Company is on track to achieve its internal target of group production of 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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