



*Vision, Commitment, Results*

26 August 2008

Manager Announcements  
Companies Announcements Offices  
Australian Stock Exchange Limited  
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SYDNEY NSW 2000

### SAVANNAH PROJECT – THICK & HIGH GRADE NICKEL INTERCEPTS REPORTED

- Excellent results from the **Upper Zone** (above 500 fault) and the **Lower Zone** (below 500 fault)
- Best drill results from the **Upper Zone** include:
  - **105.63m at 2.03%Ni, 0.82%Cu, 0.10%Co**
  - **80.33m at 1.67%Ni, 0.85%Cu, 0.09%Co**
  - **58.92m at 2.58%Ni, 1.03%Cu, 0.13%Co**
  - **55.12m at 2.26%Ni, 1.11%Cu, 0.11%Co**
- First **Lower Zone** hole hit **71.53m at 1.46%Ni, 0.42%Cu, 0.07%Co**
- Drilling is continuing to test the depth extensions of the Lower Zone to 900m below surface

### SAVANNAH PROJECT – EXTENSIONAL DRILLING UPDATE

Panoramic Resources Limited (ASX Code: PAN) is pleased to announce the latest drill results targeting extensions of the Main Ore Zone (MOZ) within the Upper Zone (above 500 fault) and the Lower Zone (below 500 fault). These results were reflected in the recently announced 44% resource increase (see ASX release dated 29 July 2008) for the Savannah Project.

The latest drilling in the Upper Zone has defined a significant area of massive sulphide mineralization with above average nickel, copper and cobalt grades, and increased widths. The drill results for the Lower Zone continue to be positive, with grades and widths of mineralization reflecting similar positions in the Upper Zone. Especially encouraging are the results from KUD710 which is the first hole in the Lower Zone targeting the equivalent position of the broad mineralisation defined in the Upper Zone. The best intersections from the extensional drilling program to date are summarised in Table 1.

In the Upper Zone the focus has been on targeting the MOZ below the base of the deepest mine production level at 2040m RL down to the 500 Fault. The Lower Zone program commenced in February 2008 with twelve holes completed to date. A series of holes are being drilled towards the west from the 1975mRL drill cuddy (Figure 1) targeting the west and north-western contact of the Savannah Intrusion in the Lower Zone. The first hole, KUD710, intersected a broad zone of Savannah style mineralization and KUD711 which was drilled at the same level, 50m to the north of KUD710, intersected two zones of high-grade Savannah style mineralization. Assay results for KUD711 are pending.

The Company has accelerated extensional drilling of the Upper Zone and Lower Zone utilising three underground diamond drill rigs.



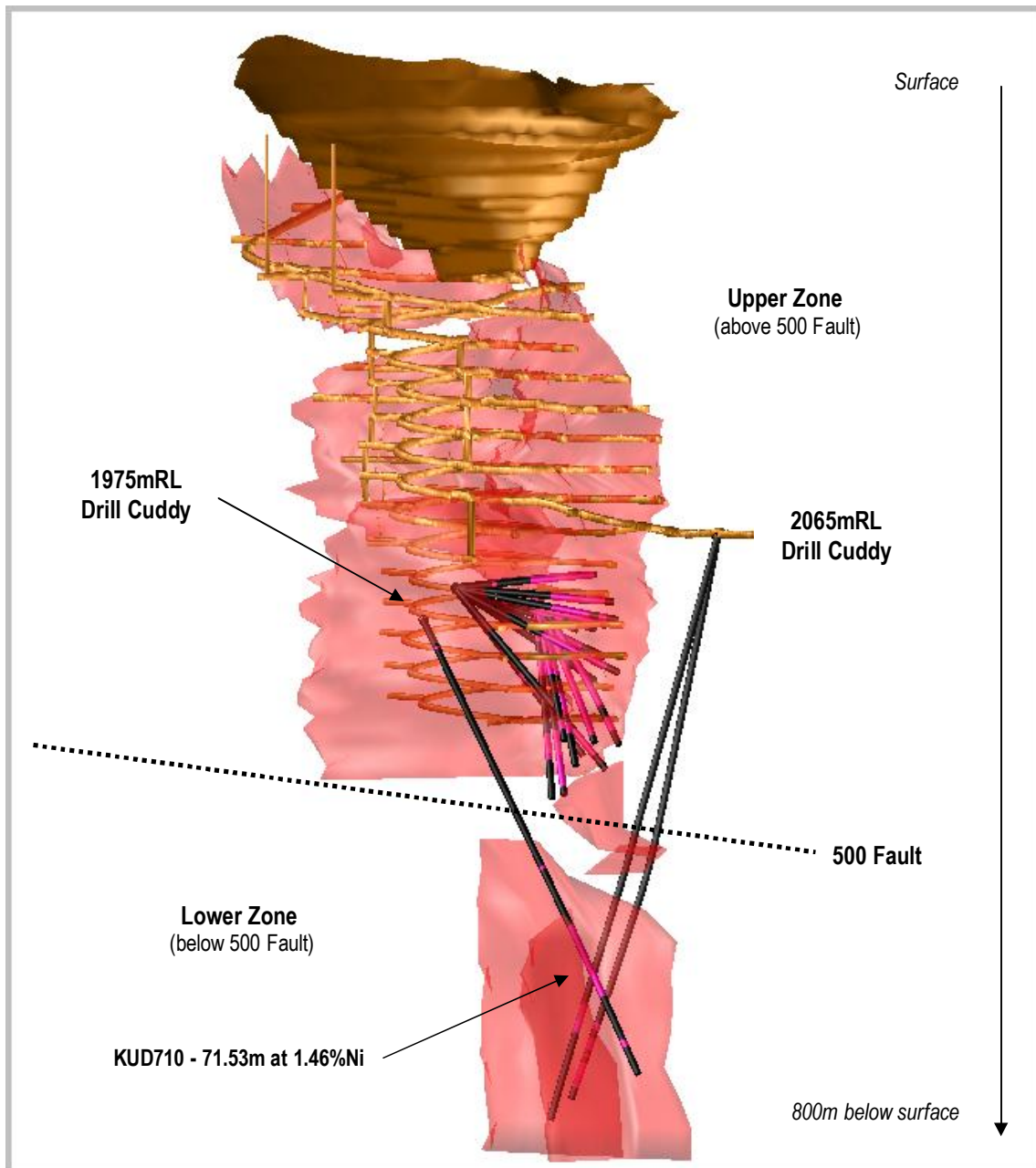
The geology and attitude of the mineralisation intersected within the Lower Zone is consistent with the geology of the Upper Zone. The extensional drilling of the Lower Zone is designed to test to a depth of 900m below surface by December 2008. The program will also include follow-up drilling of the wide intervals of mineralisation intersected within the 500 Fault zone.

**Table 1 – Best Extensional Drill Results in the Upper Zone and Lower Zone**

<b>Hole Number</b>	<b>Length (m)</b>	<b>Ni (%)</b>	<b>Cu (%)</b>	<b>Co (%)</b>
<b>Upper Zone</b>				
KUD689	<b>53.86</b>	<b>2.31</b>	<b>1.11</b>	<b>0.12</b>
KUD690	29.95	1.96	0.99	0.11
KUD691	44.34	1.46	0.65	0.08
KUD692	44.48	2.29	0.77	0.12
KUD693	<b>55.12</b>	<b>2.26</b>	<b>1.11</b>	<b>0.11</b>
KUD694	29.98	2.04	0.60	0.10
KUD695	48.37	1.46	0.72	0.08
KUD697	<b>58.92</b>	<b>2.58</b>	<b>1.03</b>	<b>0.13</b>
KUD698	25.77	3.14	0.90	0.15
KUD700	31.77	2.79	0.67	0.14
KUD701	25.95	2.16	0.97	0.11
KUD707	87.03	2.36	1.01	0.12
and	12.86	2.83	0.90	0.13
KUD708	<b>105.63</b>	<b>2.03</b>	<b>0.82</b>	<b>0.10</b>
KUD709	42.29	2.11	1.07	0.11
and	17.61	2.29	0.81	0.13
KUD712	<b>80.33</b>	<b>1.67</b>	<b>0.85</b>	<b>0.09</b>
and	20.40	1.20	0.74	0.06
and	10.87	2.55	0.51	0.12
KUD713	13.59	2.40	0.66	0.12
and	14.52	1.79	0.59	0.09
and	23.64	2.05	0.80	0.11
KUD714	36.09	1.48	0.86	0.08
and	14.38	2.17	0.71	0.11
and	<b>52.03</b>	<b>2.07</b>	<b>0.56</b>	<b>0.10</b>
<b>Lower Zone</b>				
KUD688W2	67.30	0.82	0.53	0.05
including	13.80	1.51	0.60	0.08
KUD704	19.18	0.90	0.35	0.05
KUD710	<b>71.53</b>	<b>1.46</b>	<b>0.42</b>	<b>0.07</b>
including	25.60	1.45	0.61	0.07
and	41.01	1.62	0.33	0.08

*The information in this report that relates to Exploration Results is based on information compiled by John Hicks who is a Member of The Australasian Institute of Mining and Metallurgy (MAusIMM). Mr Hicks is a full-time employee of Panoramic Resources Limited. 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.*

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**Figure 1: Three dimensional representation of the Savannah Mineral Resource and the latest drill holes**

### **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.