



Vision, Commitment, Results

5 September 2008

ASX: PAN

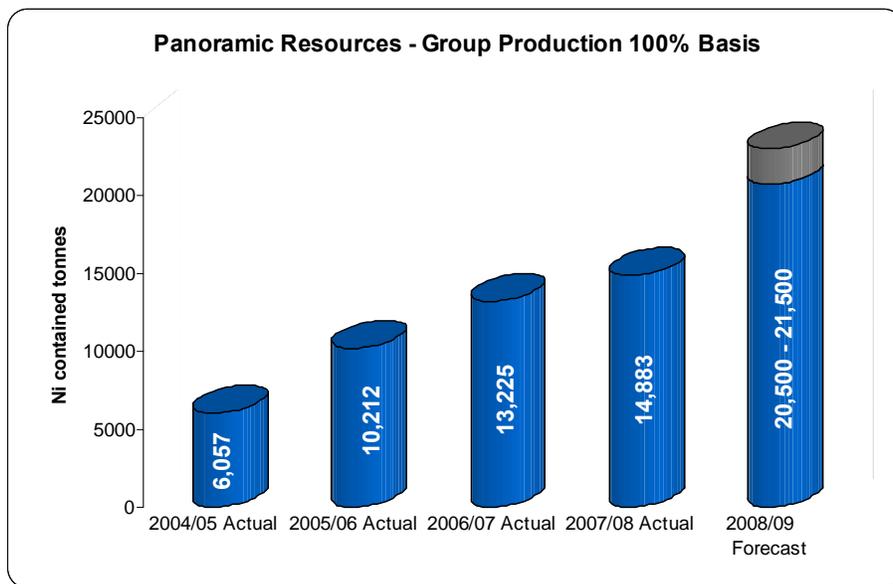
NEWS RELEASE

LANFRANCHI PROJECT – 2008/09 FORECAST TONNAGE ACCEPTED BY CUSTOMER

Panoramic Resources Limited (**ASX Code: PAN**) is pleased to announce that BHP Billiton Nickel West has formally accepted additional ore tonnage from the Lanfranchi Project in 2008/09 in excess of the contracted 350,000 tonnes per annum. Under the Ore Tolling and Concentrate Purchase Agreement (OTCPA) between BHP Billiton Nickel West and the Lanfranchi joint venture parties, BHP Billiton Nickel West has a first right to additional ore from the Lanfranchi Project resources.

Forecast production and deliveries from the Lanfranchi Project in 2008/09 is approximately 450,000 tonnes of ore which is a 60% increase on the tonnes delivered to Nickel West in the previous 12 months. The continuing increase in production highlights the quality of the resources at the Lanfranchi Project which supports Panoramic's stated group production target of 20,000t Ni per annum for the next 10 years.

Panoramic's preliminary group production forecast for the operations for 2008/09 is in the range of 20,500-21,500t Ni contained plus copper and cobalt credits (100% project basis), which would represent a 30-45% increase on 2007/08. This forecast is based on first Copernicus ore treated at the Savannah mill in October 2008 and commissioning of the new Deacon ventilation system in late December 2008. Panoramic's equity share of forecast production is in the range of 17,000-18,000t Ni contained.



Notes

1. Savannah and Copernicus production is based on Ni in concentrate (PAN owns 100% of Savannah & 60% Copernicus)
2. Lanfranchi production is based Ni in ore (PAN owns 75% of Lanfranchi)
3. 2008/09 Forecast is based on Copernicus ore into Savannah mill from Oct.2008 and Deacon vent system commissioning in Dec.2008



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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 and reported a NPAT of \$53.3 million. 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.

For further information contact:

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