



PANORAMIC

RESOURCES LTD



Vision, Commitment, Results

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ASX: PAN

NEWS RELEASE

MAJOR SAVANNAH REGIONAL EXPLORATION AGREEMENT SIGNED WITH THUNDELARRA

Panoramic Resources Limited ("Panoramic") is pleased to announce it has agreed to enter into an Exploration Farm-in Agreement with Thundelarra Exploration Limited ("Thundelarra") to earn up to 61% in Thundelarra's East Kimberley tenements (Figure 1). The Thundelarra tenements will greatly expand Panoramic's land holding around the Savannah Nickel Mine and the Copernicus Joint Venture Project (Panoramic 60% / Thundelarra 40%), both of which are situated in the East Kimberley region of Western Australia.

Details of Proposed East Kimberley Earn-In Agreement (EKA)

- Panoramic to spend \$750,000 in the first 12 months;
- Panoramic to spend a total of \$3.0 million within four years to earn 61% of the project tenements;
- Any new tenements acquired by either party within 10 kilometres of any EKA tenements (Area of Influence) to be included in the project tenements (Figure 1);
- The EKA remains subject to 14 days of final legal due diligence by Panoramic.

Managing Director Peter Harold said on signing the agreement, "This is a wonderful development for both Panoramic and Thundelarra shareholders. Panoramic gets access to Thundelarra's large, and in some cases underexplored, ground package in the vicinity of our Savannah operations, while Thundelarra benefits from Panoramic's commitment to spend significant exploration funds to targeting new nickel sulphide discoveries, while still retaining a major interest in the project tenements. The strategic position of Panoramic's 1Mt per annum processing plant and associated infrastructure will allow for the rapid exploitation of any new discovery which benefits both parties. The East Kimberley tenements lie within the Halls Creek Mobile Belt which is highly prospective for nickel, copper, cobalt and PGM mineralisation."

Panoramic are keen to commence exploration work on the project tenements in the 2009 field season and the Panoramic Board has already approved the \$750,000 first year expenditure commitment. Work is scheduled to commence during the September 2009 quarter.

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 the Lanfranchi Project (100% owned) 42km south of Kambalda. In FY2008 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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Figure 1: East Kimberley Earn-in Joint Venture area

