



PANORAMIC

RESOURCES LTD



Vision, Commitment, Results

17 July 2009

ASX: PAN

NEWS RELEASE

MEDIA ARTICLE

Panoramic Resources Limited ("**Panoramic**") would like to clarify the Company's position in relation to an article on page 41 in today's West Australian newspaper.

The Company's stated **10 Year Plan** ("Plan") is as follows:

- Improve our safety performance to better than the industry average
- Increase production to an annual rate of at least 20,000 tonnes contained nickel
- Grow our existing resource and reserve base to extend the mine life of both operations
- Acquire additional assets to become a diversified mining house
- Maintain a steady dividend stream and ultimately become an ASX Top 100 Company

A key component of achieving this Plan is to acquire additional assets and accordingly the Company is constantly reviewing opportunities. Barrick's Osborne copper-gold mine in Queensland is one of a large number of assets that the Company has reviewed as part of this process over the past twelve months.

The Company is primarily seeking assets in Australia in the following commodities:

- Tier 1: Nickel, Copper, Gold and PGMs
Tier 2: Zinc, Lead and Bulk Commodities
Tier 3: Energy and selected Industrial Minerals

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 FY2009 our operations produced a record 18,750t Ni contained (preliminary figure). The Company is forecasting to produce between 18,000 to 19,000 tonnes Ni contained in FY2010. 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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