



PANORAMIC

RESOURCES LTD



Vision, Commitment, Results

7 August 2009

ASX: PAN

NEWS RELEASE

LANFRANCHI – CUSTOMER EXTENDS OFFTAKE FOR NINE YEARS & ACCEPTS FY2009/10 TONNAGE

- Lanfranchi Project secures offtake with customer for a further nine years
- Customer accepts FY2009/10 forecast ore deliveries of 435,000 tonnes from Lanfranchi

Details

Panoramic Resources Limited (**ASX Code: PAN**) is pleased to announce that under the terms of the 2004 Ore Tolling and Concentrate Purchase Agreement (“OTCPA”) between BHP Billiton Nickel West and the Lanfranchi Joint Venture parties (Cherish Metals and Donegal Lanfranchi, both wholly owned subsidiaries of Panoramic), BHP Billiton Nickel West has formally given notice to:

- increase the maximum limit under the OTCPA for ore deliveries from the Lanfranchi Project from 350,000 tonnes per annum to 435,000 tonnes per annum for FY 2009/10 only; and
- exercise its option to extend the OTCPA a further nine years from the current expiry date of 27 February 2010 to a new expiry date of 27 February 2019.

Panoramic is delighted that BHP Billiton Nickel West will accept 435,000 tonnes of ore from Lanfranchi in FY2009/10 and elected to extend the OTCPA a further nine years out to February 2019. Panoramic has confidence in the Lanfranchi Project’s ability to supply significant quantities of ore to the Kambalda concentrator in the long term.

About the Company

Panoramic Resources Limited (ABN:47 095 792 288) is an established Western Australian based nickel sulphide producer with two 100% owned underground mines, the Savannah Project in the Kimberley, and the Lanfranchi Project, 42kms south of Kambalda. In FY2009/10 our operations produced a record 18,752t Ni contained. The Company is forecasting to produce between 18,000 to 19,000 tonnes Ni contained in FY2009/10. Panoramic has significant exploration portfolios 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 exploration, the acquisition of projects and/or companies that would be complementary to its existing business, and which can benefit from the Company’s commodity expertise, management, financial and technical capabilities and risk profile.

For further information contact:

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