



Barclays Bank PLC
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3 Garden Road Central
Hong Kong SAR

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04 December 2009

The Manager
Company Announcements Office
ASX Limited

The Company Secretary
Panoramic Resources Limited
Email: vwaldby@panres.com

Dear Sir/Madam

**Panoramic Resources Limited (PAN)
Notice of ceasing to be a substantial holder**

Please find attached, "ASIC Form 605 Notice of ceasing to be a substantial holder", pursuant to Section 671B(1) of the *Corporations Act 2001* (Cth) in respect of the above-named company.

Please contact Ms Divium Pather on (+852) 2903 4099, should you have any questions in regard to this disclosure.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "D Pather". The signature is stylized and somewhat cursive.

Divium Pather
Large Holdings Advisory APAC
Direct Phone : +852 2903 4099
Email : Divium.Pather@barcap.com

Form 605
Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme **PANORAMIC RESOURCES LIMITED ("PAN")**
 ACN/ARSN **095 792 288**

1. Details of substantial holder

Name **Barclays PLC** lodged by Barclays Capital (on behalf of Barclays PLC and its related bodies corporate)
 ABN **86 062 449 585** (Barclays Capital)

The holder ceased to be a substantial holder on **2 December 2009**
 The previous notice was given to the company on **26 June 2009**
 The previous notice was dated **26 June 2009**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
24/06/2009 to 02/12/2009	Barclays PLC and its related bodies corporate see <i>Section 1 of Annexure A</i>	Reduction in voting power	Average Price \$2.4625	Ordinary (1,668,166)	(0.82%)
02/12/2009	Barclays PLC and its related bodies corporate see <i>Section 2 of Annexure A</i>	Sale of Barclays Global Investors see <i>section 3 of Annexure A</i>	Not applicable	Ordinary (18,261,020)	(8.95%)

3. Changes in association

The persons who have becomes associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	<i>See Section 3 of Annexure A</i>

Signature



 Christopher Cheong Hoi Chan
 Director, Compliance
 Barclays Capital

Date
 4 December 2009

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Barclays PLC	1 Churchill Place, London E14 5HP, England
Barclays Bank PLC	1 Churchill Place, London E14 5HP, England
Barclays Capital	Level 42, Grosvenor Place, 225 George Street, Sydney, NSW 2000, Australia
Barclays Capital Inc	CT Corporation System, 1 Commercial Plaza, Hartford, Connecticut 06103 USA
Barclays Capital Securities Ltd	1 Churchill Place, London E14 5HP, England
Barclays Global Fund Advisors	45 Fremont Street, San Francisco, CA 94105, USA
Barclays Global Investors (Deutschland) AG	Max Joseph Strasse 6, 80333, Munich, Germany
Barclays Global Investors Australia Ltd	Level 43, Grosvenor Place, 225 George Street, Sydney, NSW 2000, Australia
Barclays Global Investors Canada Ltd	Brookfield Place, 161 Bay Street, Suite 2500, Toronto, Ontario, M5J, Canada
Barclays Global Investors Japan Ltd	1-8-3 Marunouchi, Chiyoda-ku, Tokyo, Japan
Barclays Global Investors Ltd	33 King William Street, London EC4R 9AS
Barclays Global Investors NA	400 Howard Street, San Francisco, CA 94105 - 2618, USA
Barclays Bank (Suisse) SA	10 rue d'Italie, Geneva CH-1211, Switzerland
Barclays Private Bank and Trust Ltd	10 rue d'Italie, Geneva CH-1211, Switzerland
Barclays Wealth Trustees (Guernsey) Ltd	PO Box 671, Level 1 Regency Court. Glategny Esplanade, St Peter Port Guernsey GY1 3ST
Barclays Bank Trust Company Ltd	1 Churchill Place, London E14 5HP, England
Gerrard Investment Management Ltd	1 Churchill Place, London E14 5HP, England

Signature



Christopher Cheong Hoi Chan
Director, Compliance
Barclays Capital

Date
4 December 2009

Annexure A

Section 1

Relevant interest in PANORAMIC RESOURCES LIMITED (“PAN”) held by Barclays PLC (“Barclays”) and its related bodies corporate.

The list of Barclays entities with changes to their relevant interest are as follows:

Barclays PLC
Barclays Bank PLC
Barclays Capital Securities Ltd
Barclays Global Fund Advisors
Barclays Global Investors Australia Ltd
Barclays Global Investors Ltd
Barclays Global Investors NA

Section 2

Relevant interest in PANORAMIC RESOURCES LIMITED (“PAN”) held by Barclays PLC (“Barclays”) and its related bodies corporate.

The list of Barclays entities who are ceasing to hold the relevant interest described in the response to question 2 of the Form 605 to which this annexure is attached, are as follows:

Barclays PLC
Barclays Bank PLC
Barclays Capital Securities Ltd

This is Annexure A of 2 pages referred to in Form 605 – Notice of ceasing to be a substantial holder

Signature



Christopher Cheong Hoi Chan
Director, Compliance
Barclays Capital

Date
4 December 2009

Annexure A

Section 3

Sale of Barclays Global Investors (“BGI”)

On 2 December 2009 (Australian Eastern Standard Time), Barclays sold the BGI business, including Barclays Global Fund Advisors, Barclays Global Investors Australia Ltd, Barclays Global Investors Ltd and Barclays Global Investors NA to BlackRock, Inc. Accordingly Barclays PLC and the other entities listed in Section 2 of Annexure A have ceased to have a relevant interest in the securities of Panoramic Resources Limited.

As a result of the sale, Barclays Global Fund Advisors, Barclays Global Investors Australia Ltd, Barclays Global Investors Ltd and Barclays Global Investors NA are no longer related bodies corporate, and hence associates, of Barclays PLC.

This is Annexure A of 2 pages referred to in Form 605 – Notice of ceasing to be a substantial holder

Signature



Christopher Cheong Hoi Chan
Director, Compliance
Barclays Capital

Date
4 December 2009