

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**

To Company Name/Scheme _____

ACN/ARSN _____

1. Details of substantial holder(1)

Name _____

ACN/ARSN (if applicable) _____

There was a change in the interests of the
substantial holder on

____ / ____ / ____

The previous notice was given to the company on

____ / ____ / ____

The previous notice was dated

____ / ____ / ____

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)

3. 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address

Signature

print name

capacity

sign here

date / /

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Appendix A

Entity Name	class	Number of Securities	Nature of Association	Entity Address
BlackRock Advisors (UK) Ltd.	ORD	69,928	same ultimate holding company	Murray House 1Royal Mint Court London. EC3N 4HH. UK
BlackRock Fund Advisors	ORD	221,803	same ultimate holding company	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, N.A.	ORD	526,235	same ultimate holding company	400 Howard Street San Francisco, CA, 94105
BlackRock Investment Management (Aust) Ltd	ORD	4,357,731	same ultimate holding company	Level 19, 120 Collins St Melbourne Australia
BlackRock Asset Management Australia Limited	ORD	14,864,197	same ultimate holding company	Level 43, Grosvenor Place 225 George Street Sydney NSW 2000 Australia

Panoramic Resources Limited (PAN)

Trade Date	Tran Type	Units	Consideration
03-Dec-09	SELL	9,162	23,220
03-Dec-09	Buy	7,750	19,763
03-Dec-09	Sell	7,750	19,763
03-Dec-09	Buy	8,202	20,915
03-Dec-09	Sell	8,202	20,915
03-Dec-09	Buy	11,793	30,072
03-Dec-09	Sell	11,793	30,072
03-Dec-09	S	-10,474	26,553
03-Dec-09	S	-14,575	36,949
03-Dec-09	S	-5,415	13,728
03-Dec-09	S	-4,766	12,082
03-Dec-09	S	-85,922	217,822
03-Dec-09	S	-29,971	75,980
03-Dec-09	S	-9,759	24,740
03-Dec-09	S	-8,989	22,788
03-Dec-09	S	-52,073	132,011
03-Dec-09	Sale of Ord Shares	-9,162	23,180
04-Dec-09	SELL	51,920	129,823
04-Dec-09	S	-171,216	427,976
04-Dec-09	Sale of Ord Shares	-51,920	129,800
07-Dec-09	S	-54,166	131,809
07-Dec-09	S	-78,288	190,508
08-Dec-09	S	-16,107	38,985
08-Dec-09	S	-17,503	42,364
08-Dec-09	S	-4,201	10,168
08-Dec-09	S	-15,384	37,235
08-Dec-09	S	-8,969	21,709
08-Dec-09	S	-4,121	9,974
08-Dec-09	S	-77,743	188,169
09-Dec-09	S	-18,642	43,986
09-Dec-09	S	-19,580	46,199
09-Dec-09	S	-4,712	11,118
09-Dec-09	S	-5,944	14,025
09-Dec-09	S	-4,079	9,624
09-Dec-09	S	-108,674	256,416
09-Dec-09	S	-11,125	26,249
09-Dec-09	S	-25,029	59,056
09-Dec-09	S	-88,080	207,825
11-Dec-09	S	-13,943	33,421
11-Dec-09	S	-16,285	39,034
11-Dec-09	S	-3,653	8,756
11-Dec-09	S	-16,729	40,098
11-Dec-09	S	-3,242	7,771
11-Dec-09	S	-8,736	20,940
11-Dec-09	S	-3,842	9,209
11-Dec-09	S	-74,346	178,203
14-Dec-09	Buy	41,743	97,679
14-Dec-09	Sell	41,743	97,679
14-Dec-09	S	-5,734	13,544
14-Dec-09	S	-7,071	16,702
14-Dec-09	S	-2,318	5,475
14-Dec-09	S	-40,815	96,407
14-Dec-09	S	-4,671	11,033
14-Dec-09	S	-3,635	8,586
14-Dec-09	S	-33,359	78,796
15-Dec-09	Sell	13,771	31,657
15-Dec-09	S	-44,574	103,342
15-Dec-09	S	-21,675	50,248
16-Dec-09	S	-15,303	34,528
16-Dec-09	S	-8,469	19,108
16-Dec-09	S	-9,672	21,823
16-Dec-09	S	-3,338	7,531

Trade Date	Tran Type	Units	Consideration
16-Dec-09	S	-57,898	130,634
16-Dec-09	S	-5,290	11,936
16-Dec-09	S	-2,611	5,891
16-Dec-09	S	-7,266	16,394
16-Dec-09	S	-5,449	12,294
16-Dec-09	S	-8,514	19,210
16-Dec-09	S	-11,443	25,819
16-Dec-09	S	-20,662	46,619
16-Dec-09	S	-71,136	160,502
21-Dec-09	S	-14,843	32,907
21-Dec-09	S	-6,089	13,500
21-Dec-09	S	-2,909	6,449
21-Dec-09	S	-3,662	8,119
21-Dec-09	S	-55,178	122,332
21-Dec-09	S	-6,465	14,333
21-Dec-09	S	-8,291	18,381
21-Dec-09	S	-4,278	9,484
21-Dec-09	S	-68,530	151,933
22-Dec-09	S	-61,969	135,940
22-Dec-09	B	17,569	38,518
23-Dec-09	S	-17,569	38,476
23-Dec-09	B	17,569	38,476
29-Dec-09	B	13,522	32,124
30-Dec-09	Buy	7,350	17,614
31-Dec-09	S	-4,958	11,589
31-Dec-09	S	-5,140	12,014
31-Dec-09	S	-6,243	14,592
31-Dec-09	S	-3,778	8,830
31-Dec-09	S	-3,495	8,169
31-Dec-09	S	-32,727	76,824
31-Dec-09	S	-57,088	134,009
31-Dec-09	S	-25,588	59,808
05-Jan-10	Adjustment	1,129	2,687
06-Jan-10	BUY	29,496	-73,154
06-Jan-10	BUY	176,819	-438,533
06-Jan-10	BUY	46,969	-116,489
06-Jan-10	BUY	34,673	-85,993
06-Jan-10	BUY	128,397	-318,441
06-Jan-10	Buy	5,886	14,597
06-Jan-10	S	-18,167	44,978
06-Jan-10	S	-12,762	31,596
06-Jan-10	S	-15,074	37,320
06-Jan-10	S	-4,010	9,928
06-Jan-10	S	-78,191	193,586
06-Jan-10	S	-10,592	26,224
06-Jan-10	S	-10,183	25,211
06-Jan-10	S	-2,754	6,818
06-Jan-10	S	-29,631	73,361
06-Jan-10	S	-86,505	214,170
06-Jan-10	Pur of Ord Shares	29,496	73,150
06-Jan-10	Pur of Ord Shares	34,673	85,989
06-Jan-10	Pur of Ord Shares	46,969	116,483
06-Jan-10	Pur of Ord Shares	128,397	318,425
06-Jan-10	Pur of Ord Shares	176,819	438,511
07-Jan-10	BUY	34,627	-86,014
07-Jan-10	BUY	14,832	-36,843
07-Jan-10	BUY	21,449	-53,280
07-Jan-10	BUY	20,980	-52,115
07-Jan-10	Buy	5,886	14,597
07-Jan-10	Pur of Ord Shares	14,832	36,783
07-Jan-10	Pur of Ord Shares	20,980	52,030
07-Jan-10	Pur of Ord Shares	21,449	53,194
07-Jan-10	Pur of Ord Shares	34,627	85,875
08-Jan-10	BUY	31,420	-76,306
08-Jan-10	BUY	13,458	-32,684

Trade Date	Tran Type	Units	Consideration
08-Jan-10	BUY	19,463	-47,267
08-Jan-10	BUY	19,037	-46,233
08-Jan-10	S	-17,883	43,687
08-Jan-10	S	-5,262	12,855
08-Jan-10	S	-11,131	27,192
08-Jan-10	Pur of Ord Shares	13,458	32,703
08-Jan-10	Pur of Ord Shares	19,037	46,260
08-Jan-10	Pur of Ord Shares	19,463	47,295
08-Jan-10	Pur of Ord Shares	31,420	76,351
11-Jan-10	BUY	28,374	-70,226
11-Jan-10	BUY	12,154	-30,081
11-Jan-10	BUY	17,576	-43,501
11-Jan-10	BUY	17,192	-42,551
11-Jan-10	Pur of Ord Shares	12,154	30,020
11-Jan-10	Pur of Ord Shares	17,192	42,464
11-Jan-10	Pur of Ord Shares	17,576	43,413
11-Jan-10	Pur of Ord Shares	28,374	70,084
12-Jan-10	S	-652	1,636
12-Jan-10	S	-220	552
12-Jan-10	S	-109	274
12-Jan-10	S	-111	279
12-Jan-10	S	-1,935	4,855
12-Jan-10	S	-594	1,491
12-Jan-10	S	-141	354
12-Jan-10	S	-176	442
12-Jan-10	S	-255	640
12-Jan-10	S	-361	906
12-Jan-10	S	-163	409
12-Jan-10	S	-955	2,396
12-Jan-10	S	-2,824	7,086
13-Jan-10	S	-5,436	12,686
13-Jan-10	S	-85,856	200,375
13-Jan-10	S	-40,683	94,948
14-Jan-10	S	-19,976	45,380
14-Jan-10	S	-6,591	14,973
14-Jan-10	S	-3,365	7,644
14-Jan-10	S	-4,880	11,086
14-Jan-10	S	-59,435	135,021
14-Jan-10	S	-36,900	83,827
14-Jan-10	S	-16,126	36,634
14-Jan-10	S	-4,865	11,052
14-Jan-10	S	-8,281	18,812
14-Jan-10	S	-10,893	24,746
14-Jan-10	S	-5,031	11,429
14-Jan-10	S	-33,225	75,479
14-Jan-10	S	-89,613	203,578