

Form 605Corporations Act 2001
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme _____

ACN/ARSN _____

1. Details of substantial holder(1)

Name _____

ACN/ARSN (if applicable) _____

The holder ceased to be a
substantial holder on

____ / ____ / ____

The previous notice was given to the company on

____ / ____ / ____

The previous notice was dated

____ / ____ / ____

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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

4. 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) 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.
- (5) 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.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) 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 (Channel Islands) Ltd	ORD	29,000	same ultimate holding company	Forum House, Grenville Street St Helier JE4 8RL, Jersey
BlackRock Advisors (UK) Ltd.	ORD	69,928	same ultimate holding company	Murray House 1Royal Mint Court London, EC3N 4HH, UK
BlackRock Fund Advisors	ORD	289,497	same ultimate holding company	400 Howard Street San Francisco, CA, 94105
BlackRock Institutional Trust Company, N.A.	ORD	621,792	same ultimate holding company	400 Howard Street San Francisco, CA, 94105
BlackRock Investment Management (Aust) Ltd	ORD	2,102,888	same ultimate holding company	Level 19, 120 Collins St Melbourne Australia
BlackRock Asset Management Australia Limited	ORD	7,091,116	same ultimate holding company	Level 43, Grosvenor Place 225 George Street Sydney NSW 2000 Australia

Panoramic Resources Limited (PAN)

Trade date	Trans type	Consideration	Units
16-Apr-10	Pur of Ord Shares	-3,726	1,400
16-Apr-10	Sale of Ord Shares	187,858	-70,489
19-Apr-10	Pur of Ord Shares	7,848	20,248
19-Apr-10	Sale of Ord Shares	134,333	-52,042
19-Apr-10	Sale of Ord Shares	80,501	-31,187
19-Apr-10	Sale of Ord Shares	207,782	-80,849
20-Apr-10	Sale of Ord Shares	5,107	-1,927
20-Apr-10	Sale of Ord Shares	27,473	-10,367
20-Apr-10	Sale of Ord Shares	94,851	-35,793
20-Apr-10	Sale of Ord Shares	296,620	-111,932
21-Apr-10	Sale of Ord Shares	678	-257
21-Apr-10	Sale of Ord Shares	1,682	-637
21-Apr-10	Sale of Ord Shares	48,011	-17,951
22-Apr-10	Sale of Ord Shares	48,147	-18,447
22-Apr-10	Sale of Ord Shares	60,040	-23,004
22-Apr-10	Sale of Ord Shares	68,774	-26,350
23-Apr-10	Pur of Ord Shares	2,779	1,073
23-Apr-10	Pur of Ord Shares	5,033	12,935
23-Apr-10	Sale of Ord Shares	143,805	-56,328
27-Apr-10	Pur of Ord Shares	1,962	5,160
27-Apr-10	Pur of Ord Shares	29,400	77,322
27-Apr-10	Pur of Ord Shares	116,700	306,921
27-Apr-10	Pur of Ord Shares	231,100	607,793
27-Apr-10	Sale of Ord Shares	463,385	-176,192
28-Apr-10	Pur of Ord Shares	12,097	4,706
28-Apr-10	Pur of Ord Shares	7,848	20,091
28-Apr-10	Sale of Ord Shares	2,758	-1,073
29-Apr-10	Sale of Ord Shares	17,155	-6,754
29-Apr-10	Sale of Ord Shares	18,778	-7,393
29-Apr-10	Sale of Ord Shares	20,625	-8,120
29-Apr-10	Sale of Ord Shares	30,902	-12,166
30-Apr-10	Pur of Ord Shares	263,521	105,415
30-Apr-10	Pur of Ord Shares	372,397	148,968
30-Apr-10	Pur of Ord Shares	4,234	10,633
30-Apr-10	Sale of Ord Shares	199,963	-499,882
03-May-10	Pur of Ord Shares	3,924	9,418
03-May-10	Sale of Ord Shares	22,764	-54,989
03-May-10	Sale of Ord Shares	90,650	-218,973
05-May-10	Sale of Ord Shares	32,993	-15,025
06-May-10	Sale of Ord Shares	73,269	-35,000
07-May-10	Sale of Ord Shares	116,906	-56,810
07-May-10	Sale of Ord Shares	85,845	-41,716
07-May-10	Sale of Ord Shares	227,681	-110,641
07-May-10	Sale of Ord Shares	134,963	-65,585
10-May-10	Pur of Ord Shares	13,734	30,215
10-May-10	Sale of Ord Shares	117,896	-55,227
10-May-10	Sale of Ord Shares	155,890	-73,025
10-May-10	Sale of Ord Shares	389,470	-182,443
10-May-10	Sale of Ord Shares	114,354	-53,568
11-May-10	Pur of Ord Shares	6,636	14,599
11-May-10	Sale of Ord Shares	6,636	-14,599
12-May-10	Pur of Ord Shares	31,137	66,633
12-May-10	Sale of Ord Shares	176,606	-82,285
12-May-10	Sale of Ord Shares	31,137	-66,633
13-May-10	Pur of Ord Shares	10,172	4,582
13-May-10	Sale of Ord Shares	4,598	-2,071

Trade date	Trans type	Consideration	Units
13-May-10	Sale of Ord Shares	22,202	-10,047
13-May-10	Sale of Ord Shares	5,574	-2,511
13-May-10	Sale of Ord Shares	26,894	-12,170
13-May-10	Sale of Ord Shares	157,529	-71,686