



27 April 2011

ASX: PAN

More Massive Sulphide Hits at Lanfranchi

Panoramic Resources Limited (“**Panoramic**”) is pleased to provide an update on its exploration activities on the Deacon-Helmut Channel at the Lanfranchi Project. The Company continues to explore down-plunge of the newly discovered extensions to Helmut South mineralisation.

Helmut South Extension

Since the discovery in November 2010 of the new zone of high-grade nickel sulphide mineralisation, follow-up drilling has been ongoing to define the extent of the channel (*Figure 1*).

Drilling continues to deliver excellent results:

- **HS647 – 3.40m @ 7.16%Ni**
- The two moderate off-hole EM anomalies (HS609, HS612) on the east side of Deacon supporting the extension to the Helmut South mineralisation were tested returning **significant new results in HS610 and HS661**.
- **HS610** was drilled approximately 100 metres down-plunge of resource infill drilling and intersected 8.05m @ 1.05%Ni which included 1.85m @ 2.02%Ni and **0.23m of massive sulphides grading 6.21%Ni**.
- **HS661** was drilled to test an off-hole EM conductor ~50 metres east of the Helmut South mineralisation, returning **0.59m of massive sulphides grading 5.61%Ni**.

The HS661 result is significant as it indicates the potential for a new channel position to the east of the Deacon-Helmut Channel.

A preliminary resource estimate is due for release in the June 2011 quarter.

Helmut South Extension drill results

Drill hole	Section (mN)	Interval (m)	Ni %
TD5938W3	513726	0.75	4.70
HS298	513680	2.10	3.64
HS617	513660	6.47	4.65
Including		3.16	7.66
HS621	513620	9.18	3.37
Including		2.13	7.43
HS622	513620	1.57	5.98
HS623	513620	3.26	2.45
HS624	513600	3.17	2.03
HS625	513600	2.97	6.83
HS626	513600	5.61	5.84
Including		2.98	8.86
HS627	513580	4.85	5.43
Including		2.75	8.59
HS629	513580	8.11	5.85
Including		4.70	8.59
HS593	513560	8.60	6.51
HS631	513555	2.26	1.74
HS602	513550	10.3	1.22
HS604	513540	7.30	7.44
HS605	513530	5.16	5.75
Including		3.58	6.07
HS598	513520	5.15	6.07
HS610	513410	8.05	1.05
Including		1.85	2.02
Including		0.23	6.21
HS647	513700	3.40	7.16
HS661	513490	0.59	5.61
HS661	513490	1.15	1.86

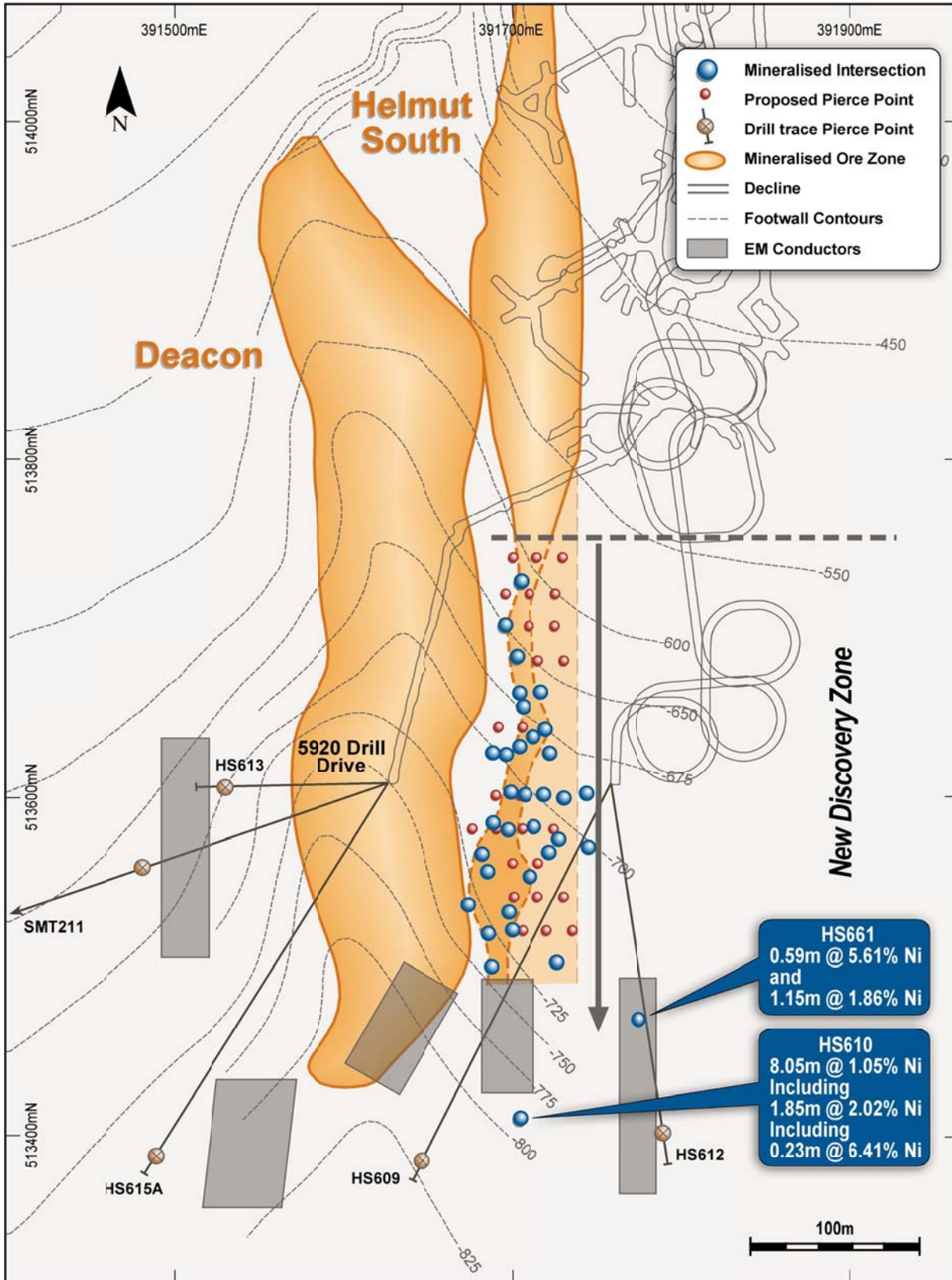


Figure 1: Deacon-Helmut South Channel - EM Plate Drilling Results



About the Company

Panoramic Resources Limited (ASX Code **PAN**, ABN 47 095 792 288) is an established Western Australian mining company operating two 100% owned underground nickel sulphide mines, the Savannah Project in the Kimberley, and the Lanfranchi Project 42km south of Kambalda. On a Group basis, Panoramic produced 17,458t nickel contained in FY2010 and is forecasting to produce around similar levels in FY2011. In February 2011, the Company acquired the Gidgee Gold Project, located 640kms north-east of Perth. Exploration and evaluation studies have commenced at Gidgee, with the aim of expanding the known 310,000oz gold resource. The Panoramic Group has strong cash reserves, no bank debt and is continually looking to grow its existing business through internal exploration success, outside acquisitions and/or joint ventures.

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The information in this release that relates to Exploration Results is based on information reviewed by John Hicks. Mr Hicks is a member of the Australasian Institute of Mining and Metallurgy (AusIMM) and is a full-time employee of Panoramic Resources Limited. Mr Hicks has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which each person is undertaking to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Hicks consents to the inclusion in the release of the matters based on the information in the form and context in which it appears.