

vision  
commitment  
results



9 September 2011

ASX: PAN

## Panoramic Resources Table

The Company wishes to advise that the Resources Table in Appendix 1 of the Presentation given at the ASX Seminar in Sydney on 6 September 2011 excluded the new Helmut South Extension Resource (June 2011) at the Lanfranchi Project.

The amended Resources Table with the Helmut South Extension included, is attached to this announcement.

### 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 17,027t nickel contained in FY2011 and is forecasting to produce between 17,500 to 18,500t nickel in FY2012. 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 existing 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.



## Appendix 1: Panoramic Resources

| Resource                          | Equity | Metal  | Date of Resource | Measured  |          | Indicated      |             | Inferred     |              | Total          |             | Metal Tonnes   |
|-----------------------------------|--------|--------|------------------|-----------|----------|----------------|-------------|--------------|--------------|----------------|-------------|----------------|
|                                   |        |        |                  | Tonnes    | Ni (%)   | Tonnes         | Ni (%)      | Tonnes       | Ni (%)       | Tonnes         | Ni (%)      |                |
| <b>Savannah Project</b>           | 0      | 0      |                  |           |          |                |             |              |              |                |             |                |
| Savannah                          | 100%   | Nickel | Jul-10           | 1,769,000 | 1.59     | 3,643,000      | 1.51        | -            | -            | 5,412,000      | 1.54        | 83,100         |
| 0                                 | 0      | Copper |                  |           | 0.77     |                | 0.78        |              | -            |                | 0.78        | 42,000         |
| 0                                 | 0      | Cobalt |                  |           | 0.08     | 0.08           |             |              | -            |                | 0.08        | 4,300          |
| Copernicus                        | 60%    | Nickel | Jul-10           | 233,000   | 1.08     | 240,000        | 1.38        | 14,000       | 1.01         | 487,000        | 1.23        | 6,000          |
|                                   |        | Copper |                  |           | 0.66     |                | 0.99        |              | 0.70         |                | 0.82        | 4,000          |
|                                   |        | Cobalt |                  |           | 0.04     | 0.05           |             | 0.03         |              |                | 0.04        | 200            |
| 0                                 | 0      | 0      |                  |           |          |                |             |              |              |                |             |                |
| <b>Lanfranchi Project</b>         | 100%   | Nickel |                  |           |          |                |             |              |              |                |             |                |
| Cruikshank                        |        |        | Apr-11           | -         | -        | 2,018,000      | 1.42        | 611,000      | 0.79         | 2,629,000      | 1.28        | 33,600         |
| Deacon                            |        |        | Jul-10           | 1,438,000 | 2.97     | 502,000        | 2.63        | -            | -            | 1,940,000      | 2.88        | 55,900         |
| Gigantus                          |        |        | Jul-10           | -         | -        | -              | -           | 652,000      | 1.63         | 652,000        | 1.63        | 10,600         |
| Helmut South                      |        |        | Jul-10           | 96,000    | 2.73     | -              | -           | -            | -            | 96,000         | 2.73        | 2,600          |
| <b>Helmut South Ext</b>           |        |        | <b>Jun-11</b>    | <b>-</b>  | <b>-</b> | <b>167,000</b> | <b>4.09</b> | <b>15000</b> | <b>1.673</b> | <b>182,000</b> | <b>3.90</b> | <b>7,100</b>   |
| John                              |        |        | Jul-10           | -         | -        | -              | -           | 291,000      | 1.42         | 291,000        | 1.42        | 4,100          |
| Lanfranchi                        |        |        | Jul-10           | 4,000     | 4.35     | 66,000         | 5.82        | 11,000       | 5.24         | 80,000         | 5.67        | 4,500          |
| Martin                            |        |        | Jul-10           | -         | -        | 71,000         | 3.10        | 7,000        | 2.48         | 79,000         | 3.04        | 2,400          |
| McComish                          |        |        | Jul-10           | -         | -        | -              | -           | 992,000      | 1.49         | 992,000        | 1.49        | 14,800         |
| Schnitz                           |        |        | Jul-10           | 24,000    | 4.75     | 55,000         | 4.72        | 0            | 3.68         | 79,000         | 4.73        | 3,700          |
| Winner                            |        |        | Jul-10           | -         | -        | 14,000         | 4.40        | -            | -            | 14,000         | 4.40        | 600            |
| Remnants                          |        |        | Jul-10           | -         | -        | 253,000        | 2.69        | 203,000      | 2.03         | 456,000        | 2.40        | 10,900         |
|                                   |        |        |                  |           |          |                |             |              |              |                |             |                |
| <b>Total Metal Tonnes(Equity)</b> |        | Nickel |                  |           |          |                |             |              |              |                |             | <b>240,000</b> |
|                                   |        | Copper |                  |           |          |                |             |              |              |                |             | <b>46,000</b>  |
|                                   |        | Cobalt |                  |           |          |                |             |              |              |                |             | <b>4,500</b>   |