

6 June 2012

Company Announcements Platform  
ASX Limited  
Level 8, Exchange Plaza  
2 The Esplanade  
Perth WA 6000

Dear Sir/Madam

**Panoramic Resources Limited – off-market takeover bid for Magma Metals Limited  
Appendix 3B application for quotation of securities**

On 3 February 2012, Panoramic Resources Limited (ABN 47 095 792 288) (“**Panoramic**”) announced its off-market takeover bid for the shares in Magma Metals Limited (ABN 72 114 581 047) (“**Magma**”).

By letter dated 15 February 2012, and in accordance with section 625(3)(c)(i) of the *Corporations Act 2001* (Cwlth), Panoramic lodged an Appendix 3B applying for quotation of ordinary shares to be issued to shareholders of Magma who accept the offer made by Panoramic pursuant to the bidder’s statement dated 8 February 2012. At the time such application was made Panoramic’s offer was subject to conditions set out in Appendix 2 of the bidder’s statement.

On 23 February 2012 Panoramic lodged a replacement bidder’s statement with ASX and ASIC.

The bid is now unconditional and is scheduled to close today at 7pm Sydney Time.

We enclose a new Appendix 3B which takes account of the fact that the bid is now unconditional and that the consideration offered by Panoramic has been recently increased to 1 Panoramic share for every 7 Magma shares.

In accordance with section 625(3)(c)(ii) of the *Corporations Act 2001* (Cwlth), we seek your confirmation that Panoramic shares to be issued to Magma shareholders will be admitted to quotation no later than 7 days after the end of the bid period.

Yours faithfully,  
PANORAMIC RESOURCES LIMITED,



Trevor Eton  
Company Secretary

Attachment > Appendix 3B – Issue of Panoramic Shares

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002.

Name of entity

**PANORAMIC RESOURCES LIMITED ("PAN")**

ABN

**47 095 792 288**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |  |   |
|--|---|
| +Class of +securities issued or to be issued   | Fully-paid ordinary shares (" <b>FPO</b> ")   |
| 2 Number of +securities issued or to be issued (if known) or maximum number which may be issued  | 34,629,979 FPO shares being the maximum number of PAN shares to be issued under PAN's off-market takeover offer for all of the ordinary shares in Magma Metals Limited (" <b>MMW</b> ") on a 1 PAN share for every 7 MMW shares basis, as set out in PAN's replacement bidder's statement dated 23 February 2012, as supplemented (" <b>Offer</b> "). |
| 3 Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | 34,629,979 FPO shares to be issued by the Company in accordance with the Offer.   |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>1 PAN share for every 7 MMW shares</p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>PAN Shares to be issued as consideration for acquiring all of the ordinary shares in MMW (that PAN does not already own) on the basis of 1 PAN share for every 7 MMW shares pursuant to the Offer.</p>				
<p>7 Dates of entering +securities into uncertificated holdings</p>	<p>Shares are to be issued in tranches on or before 27 June 2012.          - First Tranche of 19,783,307 PAN Shares were allotted on 5 June 2012</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="778 1384 1070 1413">Number</th> <th data-bbox="1078 1384 1367 1413">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="778 1424 1070 1624">241,680,689 (being the max no of quoted PAN shares if all MMW shareholders accept the Offer)</td> <td data-bbox="1078 1424 1367 1624">FPO Shares</td> </tr> </tbody> </table>	Number	+Class	241,680,689 (being the max no of quoted PAN shares if all MMW shareholders accept the Offer)	FPO Shares
Number	+Class				
241,680,689 (being the max no of quoted PAN shares if all MMW shareholders accept the Offer)	FPO Shares				

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**Appendix 3B**  
**New issue announcement**

9	Number and <sup>+</sup> class of all <sup>+</sup> securities not quoted on ASX (including the securities in clause 2 if applicable)	Number	<sup>+</sup> Class	
		3,000,000 Options	<u>Exercise</u>	<u>Expiry</u>
			\$1.50	31/12/2012
10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	N/A		

**Part 2 - Bonus issue or pro rata issue**

11	Is security holder approval required?	N/A
12	Is the issue renounceable or non-renounceable?	N/A
13	Ratio in which the <sup>+</sup> securities will be offered	N/A
14	<sup>+</sup> Class of <sup>+</sup> securities to which the offer relates	N/A
15	<sup>+</sup> Record date to determine entitlements	N/A
16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	N/A
17	Policy for deciding entitlements in relation to fractions	N/A
18	Names of countries in which the entity has <sup>+</sup> security holders who will not be sent new issue documents  <small>Note: Security holders must be told how their entitlements are to be dealt with.  Cross reference: rule 7.7.</small>	N/A
19	Closing date for receipt of acceptances or renunciations	N/A

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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20	Names of any underwriters	N/A
21	Amount of any underwriting fee or commission	N/A
22	Names of any brokers to the issue	N/A
23	Fee or commission payable to the broker to the issue	N/A
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	N/A
25	If the issue is contingent on +security holders' approval, the date of the meeting	N/A
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	N/A
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	N/A
28	Date rights trading will begin (if applicable)	N/A
29	Date rights trading will end (if applicable)	N/A
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	N/A
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	N/A

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

32	How do +security holders dispose of their entitlements (except by sale through a broker)?	N/A
33	+Despatch date	N/A

**Part 3 - Quotation of securities**

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

**Entities that have ticked box 34(a)**

**Additional securities forming a new class of securities**

*(If the additional securities do not form a new class, go to 43)*

*Tick to indicate you are providing the information or documents*

35  If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36  If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories  
1 - 1,000  
1,001 - 5,000  
5,001 - 10,000  
10,001 - 100,000  
100,001 and over

37  A copy of any trust deed for the additional +securities

*(now go to 43)*

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+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

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**Entities that have ticked box 34(b)**

38 Number of securities for which <sup>+</sup>quotation is sought 

N/A
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39 Class of <sup>+</sup>securities for which quotation is sought 

N/A
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40 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

N/A
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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

N/A
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	Number	+Class
42 Number and <sup>+</sup> class of all <sup>+</sup> securities quoted on ASX (including the securities in clause 38)	N/A	

*(now go to 43)*

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**Appendix 3B**  
**New issue announcement**

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**All entities**

**Fees**

43 Payment method (tick one)

Cheque attached

Electronic payment made

Note: Payment may be made electronically if Appendix 3B is given to ASX electronically at the same time.

Periodic payment as agreed with the home branch has been arranged

Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

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+ See chapter 19 for defined terms.



**Appendix 3B**  
**New issue announcement**

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- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:



Title: Company Secretary

Date: 6 June 2012

Print name: TREVOR ETON

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+ See chapter 19 for defined terms.