

vision
commitment
results



14 August 2012

ASX: PAN

Lanfranchi – Customer accepts FY2013 tonnage nomination

Details

Panoramic Resources Limited (ASX Code: PAN) is pleased to announce an increase in the maximum limit under the 2004 Ore Tolling and Concentrate Purchase Agreement (“OTCPA”) between BHP Billiton Nickel West and the Lanfranchi Joint Venture parties (Cherish Metals and Donegal Lanfranchi, both wholly owned subsidiaries of Panoramic) for forecast ore deliveries from the Lanfranchi Project from **350,000 wet metric tonnes per annum to 510,000 wet metric tonnes per annum for FY2013 only**.

The acceptance of the volume variation continues to underline the shared importance of the relationship between the OTCPA parties.

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 East Kimberley, and the Lanfranchi Project near Kambalda, Western Australia. On a Group basis, Panoramic produced a record 19,791t of nickel contained in FY2012 and is forecasting to produce between **18,000 and 19,000t** of nickel in FY2013. Panoramic is an S&P/ASX Top 200 Company with a strong balance sheet, minimal bank debt and a growing nickel, gold and PGMs resource base, employing more than 500 people.

In early 2011, Panoramic acquired the Gidgee Gold Project, located near Wiluna, Western Australia. Panoramic recently purchased the high-grade Wilsons Project located within the Gidgee tenement package. With the recent resource upgrade and conditional agreement to purchase a 70% interest in the Mt Henry Gold Project, Panoramic’s Gold Resources now contain 2.07M oz of gold. Panoramic recently released a Scoping Study on the recommencement of gold production from Gidgee and will commence a Bankable Feasibility Study on Mt Henry assuming completion of the acquisition of its 70% interest in August 2012.

The Company has recently expanded into Platinum Group Metals (PGMs) with the purchase of the Panton PGM Project located approximately 60km south of the Savannah Project in the East Kimberley, which contains approximately 1.0Moz of Pt and 1.1Moz of Pd in Resource. Following the takeover of Magma Metals, Panoramic also owns the Thunder Bay North PGM Project in northern Ontario, Canada which contains approximately 0.4Moz Pt and 0.4Moz Pd and a suite of exploration projects for gold and base metals in Western Australia.

The Company’s vision is to broaden its exploration and production base, with the aim of becoming a major, diversified mining house in the S&P/ASX Top 100 Index.

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