Panoramic Resources Limited
ABN: 47 095 792 288

Panoramic House
Level 9, 553 Hay Street
Perth WA 6000

Postal Address
PO Box Z5487
Perth WA 6831
Telephone: +61 8 9225 0999
Facsimile: + 61 8 9421 1008
Email: info@panres.com
Website: www.panoramicresources.com

15 February 2013

Company Announcements Office
Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

SMALL SHAREHOLDER SALE FACILITY

Panoramic Resources Limited (**Panoramic**) is pleased to announce that it is offering a Small Shareholder Sale Facility to provide the opportunity for eligible small shareholders to sell their shareholding in Panoramic without incurring any brokerage or handling costs.

An eligible small shareholder is a holder of Panoramic shares with a market value of less than A$500 as at 7:00pm (AEST) Friday, 8 February 2013 (**Record Date**). Based on a price of A$0.50 per share, being the closing price of Panoramic shares on the Record Date, the Small Shareholder Sale Facility will be available to any shareholder holding 999 shares or less.

Following is a summary timetable:

Record Date:	7:00pm (AEST) Friday, 8 February 2013
Closing Date:	5:00pm (AEST) Thursday, 4 April 2013
Payment Date:	Expected to be on or about 6 May 2013

Details of the Small Shareholder Sale Facility are contained in the attached letter which was sent to eligible small shareholders today. Eligible small shareholders should note that Panoramic will be entitled to sell their shares if shareholders do not take action to retain their shareholding as outlined in the attached letter. The closing date for eligible small shareholders to elect to retain their shareholding in Panoramic is 5pm (AEST) on Thursday, 4 April 2013.

PANORAMIC RESOURCES LIMITED

Waldby. V.

Vera Waldby
Assistant Company Secretary

Panoramic Resources Limited
ABN: 47 095 792 288

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THIS LETTER CONTAINS IMPORTANT INFORMATION ABOUT YOUR SHARES IN PANORAMIC RESOURCES LIMITED (ASX CODE: PAN).

IF YOU DO NOT RESPOND TO THIS LETTER BY THE CLOSING DATE, PANORAMIC RESOURCES LIMITED WILL BE ENTITLED TO HAVE YOUR SHARES SOLD FOR YOU AND THE PROCEEDS SENT TO YOU

Dear Shareholder,

Small Shareholder Sale Facility

I am writing to offer a small shareholder sale facility (**Sale Facility**) to all our shareholders who held less than a marketable parcel of shares in Panoramic Resources Limited (**Panoramic**) (being a parcel of shares valued at less than A$500) as at 7:00 pm (AEDT) on 8 February 2013 (**Record Date**) (**Unmarketable Parcel**). Based on a price of A$0.50 per share, being the closing price of Panoramic shares on the Record Date, the Sale Facility will be available to any shareholder holding 999 Panoramic shares or less.

Our records show that you are the holder of an Unmarketable Parcel at the Record Date, and accordingly your shareholding is eligible for the Sale Facility. The Company would like to know whether you wish to retain your shares or have them sold for you. The benefits of the Sale Facility being offered by Panoramic include:

- provision of a simple and convenient way for you to deal in shares in Panoramic without having to appoint your own broker;
- Panoramic paying all brokerage and handling fees related to sales under the Sale Facility, providing you with a cost effective means for dealing in shares in Panoramic (except for tax on income or capital gains); and
- a reduction of the costs associated with maintaining Panoramic's share register.

Further information in relation to the Sale Facility is enclosed with this letter. If, after reading that information, you:

- wish to sell your shares through the Sale Facility, you do not need to take any action in response to this letter (i.e. you should **not** complete the Share Retention Form enclosed with this letter); or
- wish to retain your shares, you will need to either complete and return the Share Retention Form enclosed with this letter (and then follow the instructions on that form) by 5.00pm (AEDT) 4 April 2013 (**Closing Date**) or otherwise purchase further shares in Panoramic so that your shareholding becomes a marketable parcel before the Closing Date.

You should be aware that if you do not take any action in response to this letter by the Closing Date, Panoramic intends to sell your Panoramic shares on your behalf under the Sale Facility.

If you have any questions concerning your Panoramic shareholding or how the Sale Facility will work, please contact Panoramic's share registrar, Computershare Investor Services Pty Limited, on **1300 805 505** (from within Australia) or on **+61 3 9415 4000** (from outside Australia).

PANORAMIC RESOURCES LIMITED

Brian Phillips
CHAIRMAN

PANORAMIC
RESOURCES LTD

SALE FACILITY

SUMMARY OF IMPORTANT INFORMATION

Your options and what you need to do

Your options are as follows:

- If you would like to **sell** your Panoramic shares without paying brokerage or handling fees under the Sale Facility, you do not need to do anything in response to this letter. As a result, Panoramic will become entitled to have your shares sold for you under the Sale Facility with the proceeds of sale being sent by cheque or direct credit (where bank account details are recorded) to you.
- It is currently anticipated that the proceeds of sale shares under the facility will be sent by cheque or direct credit (where bank account details are recorded) to participating shareholders by 6 May 2013.
- If you wish to **retain** your shares in Panoramic, you **must** do one of the following:
    - Complete the enclosed form headed "Share Retention Form" and return it in accordance with the instructions on the form so that it is received by **no later than 5.00pm (AEDT) on 4 April 2013 (Closing Date)**; or
    - Otherwise purchase additional Panoramic shares so that your shareholding becomes a marketable parcel worth more than A$500 before 7:00pm on the Closing Date. For such purchases to be an effective notification to Panoramic that you wish to retain your shares, any additional shares must be held in the same holding as your current shares (i.e. you must advise your broker to purchase shares under the **same holder number (HIN or SRN)** that is stated on the enclosed forms) and be registered by **no later than 7.00pm (AEDT) on the Closing Date**; or
    - If you hold Shares in multiple holdings, arrange to have those holdings merged into one holding of more than 999 shares so that it is reflected on the Panoramic share register at 7.00pm on the Closing Date.

Sales of Panoramic shares under the Sale Facility will be made by **Wilson HTM Limited** (the ***Broker***) (acting as execution-only broker) on the Australian Stock Exchange (**ASX**). You do not need to appoint your own broker.

You should read the terms and conditions for the Sale Facility which are enclosed with this letter.

The price of shares in Panoramic- In the month before 8 February 2013, Panoramic shares traded on the ASX in the range of $0.495 to $0.600, with the closing price on 8 February 2013 being $0.500. The price of shares in Panoramic is subject to change from time to time, and pricing information is available from newspapers or the ASX website (www.asx.com.au) under the code "PAN".

You should be aware that the price of Panoramic shares that you sell under the Sale Facility will depend on a number of factors (including prevailing market conditions) and will be a volume weighted average price. Clauses 3.2 and 3.3 of the enclosed Sale Facility Terms and Conditions explain how the relevant price will be determined.

You should also note that the price at which Panoramic shares will be sold under the Sale Facility is not fixed and is not underwritten, may be different (i.e. more or less) than the market price of Panoramic shares at any given time, and may not be the best price obtainable on the day on which your Panoramic shares are sold. Further, if a large number of Panoramic shares are sold under the Sale Facility at the same time as your shares, this may have an adverse effect on the price at which your shares are sold.

All participants who have their shares sold under the Sale Facility will receive the same sale price per share. The sale proceeds to which participants will be entitled will be calculated by multiplying the sale price by the number of shares participants held at the Closing Date rounded to the nearest cent.

Important Notes- Please read this document and the other documents accompanying it carefully as they contain important information. You should note that none of those documents constitute advice or a recommendation by Panoramic, the Broker or Computershare Investor Services Pty Limited (***Computershare***) to buy, sell or hold shares in Panoramic, nor that the Sale Facility is the best way to sell shares in Panoramic.

If you do not respond to these documents, you will be taken to appoint Panoramic as your agent to receive any notice (including a Financial Services Guide and any update to that document) that the Broker or Computershare is required to provide under the *Corporations Act 2001* (Cth).

If you are in any doubt about whether to participate, you should consult a professional advisor. You may wish to seek independent professional advice concerning the tax consequences of your decision.

SALE FACILITY TERMS AND CONDITIONS

1. Participation

1.1. All registered shareholders in Panoramic Resources Limited (Panoramic) who hold less than A$500 worth of shares ("Unmarketable Parcels") as at 7.00pm (AEDT) 8 February 2013 ("Eligible Shareholders") are entitled to participate in the Sale Facility in accordance with these terms and conditions. Participation by Eligible Shareholders is optional.

1.2. There is a minimum period of six (6) weeks from the date the Sale Facility Notice is sent by Panoramic to the Eligible Shareholders, for Eligible Shareholders to advise Panoramic in writing that they wish be excluded from the Sale Facility and retain their Panoramic shares pursuant to completion and return of the Share Retention Notice accompanying these Terms and Conditions.

1.3. If an Eligible Shareholder has given written notice to Panoramic that they wish to be excluded from the Sale Facility pursuant to completion and return of the Share Retention Form, they may, at any time prior to the closing time of 5.00pm (AEDT) on 4 April 2013, revoke or withdraw that notice and the Sale Facility will then apply to the shares held by the Eligible Shareholder.

1.4. Only properly completed Share Retention Forms received by Computershare Investor Services Pty Limited ("Computershare") by no later than 5.00pm (AEDT) on 4 April 2013 will be regarded as valid.

1.5. Sale proceeds will be sent to you by 6 May 2013 and will be paid to you in Australian dollars by cheque, which will be mailed to you at the address set out in the accompanying letter, or by direct credit (where bank account details are recorded).

2. Shareholder Charges

2.1. Panoramic will pay all brokerage costs and expenses associated with the sale of Panoramic shares under the Sale Facility.

3. Appointment of Panoramic Resources Limited and the Broker

3.1. As at 5.00pm (AEDT) 4 April 2013, Panoramic shall have the right to sell or otherwise dispose of the Panoramic shares held by all Eligible Shareholders who as at that time still hold a parcel of Panoramic shares with a value of less than $500 and have not advised Panoramic in writing pursuant to the Share Retention Form that they wish to be excluded from the Sale Facility.

3.2. For the purpose of selling or disposing of Panoramic shares, each Eligible Shareholder irrevocably:

i) appoints Panoramic as its agent to sell all the shares held by it, at or around the then prevailing market price of Panoramic shares quoted on the ASX, by giving instructions on behalf of the Eligible Shareholder to Wilson HTM Limited ("the Broker") as an "execution only" Broker. The Broker is not giving and will not be obliged to give any investment or securities advice to the Eligible Shareholder;

ii) appoints Panoramic and each Director and Secretary from time to time jointly and severally as their attorney in their name and on behalf to effect a transfer document for their shares and to otherwise act to effect a transfer of their shares; and

iii) appoints Panoramic as its agent to deal with the proceeds of sale of those shares in accordance with these Terms and Conditions.

3.3. The price that participants in the Sale Facility will receive for shares sold will be the volume weighted average price of all shares sold through the Sale Facility (**Sale Price**). The Sale Price will be calculated by dividing the total sale proceeds of all Shares under the Sale Facility by the total number of Shares sold. All participants will receive the same Sale Price per share. The sale proceeds to which participants will be entitled is calculated by multiplying the Sale Price by the number of shares that Participant held at 5.00pm on the Closing Date rounded to the nearest cent.

4. Panoramic to deal with proceeds of sale

Panoramic will deal with the proceeds of sale of the Panoramic shares under the Sale Facility as follows:

i) the proceeds will be paid into a separate bank account opened and maintained by Panoramic for that purpose;

ii) the proceeds will be held in trust for each of the participating Eligible Shareholders;

iii) Panoramic will forward the proceeds of the sale to each participating Eligible Shareholder by cheque or direct credit (where bank account details are recorded) by 6 May 2013; and

iv) if the whereabouts of any participating Eligible Shareholder is unknown then Panoramic may deal with those proceeds according to the applicable laws dealing with unclaimed monies.

5. What happens if there is a takeover bid?

In accordance with Panoramic's constitution, the Sale Facility will become unavailable following the announcement of a takeover bid for Panoramic, however it may be recommenced after the close of any takeover.

6. Facility Governed by Constitution of Panoramic Resources Limited

6.1. In addition to the Terms and Conditions above, the Sale Facility is governed by the Constitution of Panoramic.

PANORAMIC
RESOURCES LTD
ABN 47 095 792 288

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SAM
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Return your Form to the Company's share registry:

By Mail to the Company's share registry:
Computershare Investor Services Pty Limited
GPO Box 52
Melbourne Victoria 3001
Australia

For all enquiries:

Phone:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

Small Shareholder Sale Facility Share Retention Form

Your form must be received by 5.00pm (AEDT) Thursday 04 April 2013

This is an important document that requires your immediate attention. It can only be used in relation to the shareholding represented by the details printed overleaf. If you are in doubt about how to deal with this form, please contact your financial or other professional adviser.

Step 1: Registration Name & Offer Details

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.
Use this form if you wish to retain your shares in Panoramic Resources Limited. If you have recently bought or sold shares your holding may differ from that shown. If you have already sold all your shares in Panoramic Resources Limited, do not complete or return this form.
If you have more that one holding on Panoramic Resources Limited's register and you do not sell your shares under the Small Shareholding Sale Facility, you should consider consolidating them. For further advice in this regard, contact Computershare Investor Services on the number above.

Step 2: Signing Instructions

Individual: Where the holding is in one name, the shareholder must sign.
Joint Holding: Where the holding is in more than one name, all of the shareholders must sign.
Power of Attorney: Where signing as Power of Attorney (POA), you must attach an original certified copy of the POA to this form.
Companies: Where the holding is in a the name of a Company, this form must be signed in accordance with the Corporations Act, either as:

- a Sole Director and Sole Company Secretary **OR** a Sole Director (if no Company Secretary exists), **OR**
- two Directors, **OR**
- a Director and Secretary.

Overseas Companies: Where the holding is in the name of an Overseas company (companies incorporated outside Australia) the form must be signed as above, or documentation must be provided showing that the company can sign in an alternate manner.
Deceased Estate: All executors must sign and a certified copy of Probate or Letters of Administration must accompany this form.

Entering contact details is not compulsory, but will assist us if we need to contact you.

Turn over to complete the form →

Small Shareholder Sale Facility Share Retention Form

Securityholder Reference Number (SRN)

I 1234567890 IND

For your security keep your SRN/ HIN confidential.

STEP 1 Registration Name & Offer Details

Registration Name:

MR JOHN SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Offer Details:

Shares held as at 7.00pm (AEDT) 8 February 2013: **1234567890**

STEP 2 Signature of Shareholder(s) *This section must be completed.*

☐ I/We refer to the notice from Panoramic Resources Limited dated 15 February 2013 and record my/our wish to retain my/our Shares.

By signing and returning this form, I/we confirm that I/we understand that my/our shares will NOT be sold under the Small Shareholding Sale Facility

Individual or Shareholder 1	Shareholder 2	Shareholder 3
Sole Director and Sole Company Secretary/ Sole Director (cross out titles as applicable)	Director	Director/Company Secretary (cross out titles as applicable)

Contact Name ____________________ **Contact Daytime Telephone** ____________________ **Date** ___ / ___ / ___

Email Address ____________________

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Privacy Statement

Personal information is collected on this form by Computershare Investor Services Pty Limited (CIS) as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. Your personal information may be disclosed to our related bodies corporate, to external service companies such as print or mail service providers, or as otherwise permitted by law. If you would like details of your personal information held by CIS, or you would like to correct information that is inaccurate, incorrect or out of date, please contact CIS. In accordance with the Corporations Act 2001, you may be sent material (including marketing material) approved by the issuer in addition to general corporate communications. You may elect not to receive marketing material by contacting CIS using the details provided above or email privacy@computershare.com.au