



12 August 2013

ASX: PAN

Gidgee Project - M57/633 Farm-Out and Joint Venture

Highlights

- Panoramic has farmed out tenement M57/633 at the Gidgee Gold Project to Gateway Mining Limited (ASX: GML)
- Gateway will sole fund \$1.2 million of expenditure over 30 months to earn a 70% interest in M57/633
- Panoramic is to be free carried to the successful completion of a Feasibility Study
- Gateway to spend a minimum of \$200,000 in the first 18 months

Details

Panoramic Resources Limited ("**Panoramic**") is pleased to announce that it has farmed out tenement M57/633 ("the tenement") at the Gidgee Gold Project ("**Gidgee**") to Gateway Mining Limited ("**Gateway**"). Panoramic (through its wholly owned subsidiary, Panoramic Gold Pty Ltd) acquired the tenement as part of the acquisition of Gidgee in 2011. The tenement is situated at the southern end of Gidgee (refer Figure 1). The farm-out agreement will ensure that there is ongoing exploration on the tenement while the Company focuses on the successful completion of the Gidgee Bankable Feasibility Study.

Summary of Key Terms:

- Gateway will sole fund \$1.2 million expenditure over 30 months to earn a 70% interest in M57/633;
- Gateway can withdraw at any time during the 30 month farm-in period provided it has contributed not less than \$200,000 within the first 18 months;
- Gateway is to keep the tenement in good standing and is responsible for all exploration activities; and
- Panoramic is free carried to the successful completion of a Feasibility Study.

Gateway is listed on the ASX and holds approximately 150sqkm of tenements over the Gum Creek Greenstone Belt in the Yilgarn Craton in Western Australia. Further details can be found on Gateway's website at <http://www.gatewaymining.com.au/>.

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 19,561t of nickel contained in FY2013 and is forecasting to produce between 20,000 and 21,000t of contained nickel in FY2014. Panoramic is an S&P/ASX 300 Index company with a strong balance sheet, minimal bank debt and a growing nickel, gold and PGM resource base, employing more than 500 people (including contractors).

In early 2011, Panoramic acquired the Gidgee Gold Project, located near Wiluna, Western Australia. Panoramic subsequently purchased the high-grade Wilsons Project located within the Gidgee tenement package as well as a 70% interest in the Mt Henry Gold Project. Panoramic released a Scoping Study in August 2012 on the recommencement of gold production from Gidgee and released a positive Scoping Study on the Mt Henry Project in December 2012. Technical studies for the Mt Henry Bankable Feasibility Study have commenced. The Company has expanded into Platinum Group Metals (PGM) with the purchase of the Panton PGM Project located approximately 60km south of the Savannah Project in the East Kimberley and the Thunder Bay North PGM Project in Northern Ontario, Canada.

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 100 Index.

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Figure 1 – Gidgee Gold Project tenement outline and location of M57/633

