



9 October 2013

ASX: PAN

FY2014 Production Guidance On-Track Preliminary September 2013 Quarter Statistics

Key Points

- Safety – unfortunately two Lost Time Injuries were reported at Savannah
- Production – **5,404t contained nickel produced in the quarter**
- FY2014 Group Production Guidance – **20,000-21,000t nickel in concentrate/ore maintained**
- Group cash and receivables **~\$45 million**, no change from the end of June

Details

Panoramic Resources Limited (“**Panoramic**”) is pleased to announce preliminary statistics for the September 2013 quarter.

Production

Quarterly production at both nickel operations was in line with budget resulting in **aggregate Group production of 5,404t nickel in concentrate/ore**. This is another excellent result and both operations remain on target to achieve the FY2014 Group Production Guidance.

FY2014 Group Production Guidance

Group Production Guidance for FY2014 remains at **20,000-21,000t nickel**.

Cash and Receivables

Liquid assets at the end of the quarter totaled **\$45 million**, comprising ~\$20 million of cash and ~\$25 million of receivables. The unexpected appreciation of the A\$ against the US\$ in September impacted the A\$ value of outstanding US\$ trade receivables at 30 September. In addition, the Savannah September concentrate shipment of 10,400wmt was slightly delayed, resulting in the invoiced value of ~US\$9 million being received in early October. This amount was booked as a US\$ trade receivable at 30 September.

Quarterly Report

The full September 2013 Quarterly Report is due for release on **25 October 2013**.



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 nickel in FY2014**. Panoramic is an S&P/ASX 300 Index Company with a solid balance sheet, no bank debt and a growing nickel, gold and PGM resource base, employing more than 400 people (including contractors).

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 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 company in the S&P/ASX 100 Index.

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