



RESOURCES LTD

ABN 47 095 792 288

VISION | COMMITMENT | RESULTS

NOTICE OF GENERAL MEETING

INCLUDING EXPLANATORY MEMORANDUM

(NOTE: A PROXY FORM IS SEPARATELY INCLUDED WITH THIS NOTICE)

DATE OF MEETING

Monday, 16 December 2013

TIME OF MEETING

9.30am (WST)

PLACE OF MEETING

DUXTON 2 MEETING ROOM – LOWER LOBBY

DUXTON HOTEL, 1 St GEORGES TERRACE

PERTH, WESTERN AUSTRALIA

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Shareholders of Panoramic Resources Limited ABN 47 095 792 288 ("**Company**") will be held in the Duxton 2 Meeting Room - Lower Lobby, Duxton Hotel, 1 St Georges Terrace, Perth, Western Australia on Monday, 16 December 2013 at 9.30am (WST) for the purpose of transacting the following business.

AGENDA

BUSINESS

The accompanying Explanatory Memorandum containing information in relation to each of the following Resolutions forms part of this Notice of General Meeting and should be read in conjunction with it.

ORDINARY BUSINESS

Item 1 – SUBSEQUENT APPROVAL OF ISSUE OF TRANCHE 1 SHARES (Resolution 1)

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval is hereby given for the prior issue and allotment on 11 November 2013 of 31,800,000 fully-paid Ordinary Shares at an issue price of 27 cents per Share to the Recipients as detailed in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting exclusion statement

The Company will disregard any votes cast on Resolution 1 by a person (and any associate) who participated in the issue. However, the Company need not disregard a vote cast on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

Item 2 – APPROVAL FOR ISSUE OF TRANCHE 2 SHARES (Resolution 2)

To consider and, if thought fit, pass the following Resolution as an **ordinary resolution**:

"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is hereby given for the issue and allotment of 24,200,000 fully-paid Ordinary Shares at an issue price of 27 cents per Share to the Recipients as detailed in the Explanatory Memorandum accompanying this Notice of Meeting."

Voting exclusion statement

The Company will disregard any votes cast on Resolution 2 by a person (and any associate) who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of Ordinary Shares, if the Resolution is passed. However, the Company need not disregard a vote cast on the Resolution if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the Meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By Order of the Board



Mr Trevor Eton

Company Secretary

Dated: 12 November 2013

NOTES

PROXIES

A separate Proxy Form is included with this Notice of Meeting which gives instructions for the completion and lodgement of the Proxy Form. The Proxy Form is to be returned direct to Computershare Investor Services in accordance with the lodgement instructions given on the Form and may be lodged either:

- by mail (in the envelope provided), or
- by facsimile at the number quoted.

Alternatively, proxy votes may be submitted online via the Computershare InvestorVote facility by following the instructions given on the Proxy Form.

If you choose to appoint a proxy, you are encouraged to direct your proxy how to vote on the items of business by marking either "For", "Against" or "Abstain" for those items of business.

How the Chairman of the Meeting will Vote Undirected Proxies

The Chairman of the Meeting will vote undirected proxies in favour of all items of business.

CUSTODIANS AND NOMINEES

For Intermediary Online subscribers only (Custodians & Nominees), please visit www.intermediaryonline.com to submit your voting intentions. Proxy Forms must be received by Computershare at least 48 hours prior to the meeting, that is, by 9.30am (WST) on Saturday, 14 December 2013.

A Shareholder entitled to attend and vote at the Meeting may appoint not more than two proxies to attend and vote at this Meeting. Where more than one proxy is appointed, each proxy may be appointed to represent a specified proportion of the Shareholder's voting rights. If two proxies are appointed, and the appointment does not specify the proportion or number of votes that the proxy may exercise, then in accordance with Section 249X(3) of the Corporations Act, each proxy may exercise half the votes. A proxy may, but need not, be a Shareholder.

BODIES CORPORATE

A body corporate may appoint an individual as its representative to attend and vote at the Meeting and exercise any other powers the body corporate can exercise at the Meeting. The appointment may be a standing one. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which the appointment is signed, unless it has previously been given to the Company.

VOTING ENTITLEMENTS

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board has determined that, for the purposes of voting at the Meeting, Shareholders will be taken to be those persons recorded on the Company's register of members as at 9.30am (WST) on Saturday, 14 December 2013.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for Shareholders to provide information about the items of business contained in the accompanying Notice of General Meeting of the Company.

The Directors recommend that Shareholders read this Explanatory Memorandum in full before making any decision in relation to the Resolutions.

CAPITAL RAISING

On 4 November 2013, the Company announced a capital raising to raise a maximum of \$25.12 million (**Capital Raising**) consisting of:

- Tranche 1 Placement: On 11 November 2013, the Company issued 31,800,000 Tranche 1 Shares by way of placement to institutional and sophisticated investors (**Recipients**) at an issue price of 27 cents per Tranche 1 Share, raising \$8,586,000 (before costs).
- Tranche 2 Placement: Subject to Shareholder approval of Resolution 2, the Company has arranged the placement of a further 24,200,000 Tranche 2 Shares to institutional and sophisticated investors (**Recipients**) at an issue price of 27 cents per Tranche 2 Share, raising \$6,534,000 (before costs).
- Share Purchase Plan: Under the proposed Share Purchase Plan, and subject to any necessary scale-back, existing Shareholders will be able to subscribe for up to \$15,000 worth of Shares in the Company with new shares under the Share Purchase Plan to be issued at 27 cents per Share, raising a maximum of \$10,000,000. Full details of the Share Purchase Plan have been, or will be, announced on ASX.

Petra Capital Pty Ltd and Azure Capital Limited acted as joint Lead Managers to the Tranche 1 Placement and Tranche 2 Placement.

Funds from the Capital Raising will largely be directed towards funding the Company's nickel exploration programs with the focus on extending the mine life at both the Savannah and Lanfranchi projects. The balance of the Capital Raising will be used for nickel production efficiencies, gold and platinum group metals (PGM) project studies and for general working capital purposes.

The table below illustrates the effect of the Capital Raising on the Company's share capital structure assuming the Share Purchase Plan under the Capital Raising raises the maximum of \$10,000,000:

	Shares on issue prior to the Capital Raising	Maximum number of Shares issued under the Capital Raising ¹	Shares on issue upon completion of the Capital Raising
Shares	263,285,132	93,037,037	356,322,169

¹ Assumes 37,037,037 Shares issued under the proposed Share Purchase Plan, raising a maximum of \$10,000,000

BUSINESS OF THE MEETING

All Resolutions are ordinary resolutions. Ordinary resolutions require approval by a simple majority of votes cast by Shareholders present (either in person, or by representative or proxy) and entitled to vote on the Resolution, in order to be passed.

ITEM 1 – SUBSEQUENT APPROVAL OF ISSUE OF TRANCHE 1 SHARES (Resolution 1)

On 11 November 2013, the Company issued 31,800,000 Tranche 1 Shares by way of placement to institutional and sophisticated investors (Recipients) at an issue price of 27 cents per Tranche 1 Share, raising \$8,586,000 (before costs). Subsequent approval of the issue of the Tranche 1 Shares pursuant to the Tranche 1 Placement is now being sought.

The effect of Shareholders passing Resolution 1 will be to refresh the number of securities which the Company can issue within any 12 month period in accordance with ASX Listing Rule 7.1. If Resolution 1 is passed, the Company will be able to issue additional Shares up to a maximum of 15% of the Company's total issued capital, without the need to obtain Shareholders' prior approval.

Background to subsequent approval

ASX Listing Rule 7.1 imposes a limit on the number of securities that a company can issue or agree to issue without shareholder approval. Generally, a company may not, without shareholder approval, issue in any 12 month period more than 15% of the number of shares on issue 12 months before the date of the issue.

ASX Listing Rule 7.4 provides that an issue of shares made by a company without prior shareholder approval under ASX Listing Rule 7.1 is treated as having been made with approval under ASX Listing Rule 7.1 if (i) the issue did not breach ASX Listing Rule 7.1 when made, and (ii) the company's shareholders subsequently approve the issue.

The Company now seeks Shareholder approval for the issue of the Shares pursuant to ASX Listing Rule 7.4. The effect of passing the Resolution will be to refresh the Company's 15% capacity under ASX Listing Rule 7.1 so that its capacity will be the same as if the Shares had not been issued.

The Shares are fully-paid Ordinary Shares and rank equally with the existing fully-paid Ordinary Shares in the Company.

Specific information required by ASX Listing Rule 7.5

ASX Listing Rule 7.5 requires the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.4:

- The number of Tranche 1 Shares issued and allotted on 11 November 2013 was 31,800,000;
- The Tranche 1 Shares were issued at an issue price of 27 cents each per Share;
- The Tranche 1 Shares were issued to the Recipients;
- No Recipients were related parties of the Company;
- The Tranche 1 Shares issued to the Recipients were fully paid Ordinary Shares in the capital of the Company and rank equally with the Company's current Shares;
- The funds raised from the issue of the Tranche 1 Shares will be used in the manner set-out in the section above on the use of funds from the Capital Raising; and
- A voting exclusion statement is included in the Notice of Meeting.

Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

ITEM 2 – APPROVAL FOR ISSUE OF TRANCHE 2 SHARES (Resolution 2)

On 4 November 2013, the Company announced under the Capital Raising, the arrangement to make a further private placement of 24,200,000 Tranche 2 Shares to institutional and sophisticated investors (Recipients) at an issue price of 27 cents per Tranche 2 Share, raising \$6,534,000 (before costs). Approval for the issue of the Tranche 2 Shares pursuant to the Tranche 2 Placement is now being sought.

The effect of Resolution 2, if passed, will be that the issue of the Tranche 2 Shares will be exempt from the 15% limit under ASX Listing Rule 7.1 and will allow the Company to issue the Tranche 2 Shares to the Recipients.

Background to approval

ASX Listing Rule 7.1 imposes a limit on the number of securities that a company can issue or agree to issue without shareholder approval. Generally, a company may not, without shareholder approval, issue in any 12 month period more than 15% of the number of shares on issue 12 months before the date of the issue. The Company now seeks Shareholder approval for the issue of the Tranche 2 Shares as an exemption from the 15% limit under ASX Listing Rule 7.1.

The Shares for issue are fully-paid Ordinary Shares and will rank equally with the existing fully-paid Ordinary Shares in the Company.

Specific information required by ASX Listing Rule 7.3

ASX Listing Rule 7.3 requires the following information be provided to Shareholders for the purposes of obtaining Shareholder approval pursuant to ASX Listing Rule 7.1:

- (a) The maximum number of Tranche 2 Shares the Company proposes to issue is 24,200,000;
- (b) The Tranche 2 Shares are proposed to be issued on 20 December 2013 and in any event, no later than 3 months after the date of the Meeting;
- (c) The Tranche 2 Shares will be issued at an issue price of 27 cents each per Share;
- (d) The Tranche 2 Shares will be issued to the Recipients and the Company will apply for the Tranche 2 Shares to be quoted on the ASX;
- (e) None of the Recipients are related parties of the Company;

- (f) The Tranche 2 Shares proposed to be issued to the Recipients will be fully paid Ordinary Shares in the capital of the Company and rank equally with the Company's current Shares;
- (g) The funds raised from the issue of the Tranche 2 Shares will be used in the manner set-out in the section above on the use of funds from the Capital Raising; and
- (h) A voting exclusion statement is included in the Notice of Meeting.

Board recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 2.

Enquiries

Shareholders are invited to contact Mr Trevor Eton, Company Secretary, on telephone (+61 8) 6266 8600 if they have any queries in respect to the matters set out in these documents.

GLOSSARY

"Associate" has the meaning given to that term by the note to Listing Rule 14.11;

"ASIC" means the Australian Securities and Investments Commission;

"ASX" means ASX Limited ABN 98 008 624 691;

"ASX Listing Rules" means the official listing rules of ASX;

"Board" means the Board of Directors;

"Capital Raising" means the Tranche 1 Placement and Tranche 2 Placement and the associated Share Purchase Plan as detailed in the Explanatory Memorandum;

"Company" means Panoramic Resources Limited ABN 47 095 792 288;

"Corporations Act" means the Corporations Act 2001 (Cth);

"Directors" means the directors of the Company;

"Explanatory Memorandum" means this information attached to the Notice, which provides information to Shareholders about the Resolutions contained in the Notice;

"Meeting or General Meeting" means the meeting the subject of the Notice;

"Notice or Notice of Meeting" means the notice convening the General Meeting which accompanies this Explanatory Memorandum;

"Recipients" means institutional and sophisticated investors who are participants in Tranche 1 Placement and/or Tranche 2 Placement;

"Related Party" has the meaning set out in section 228 of the Corporations Act;

"Resolution" means each resolution set out in the Notice and **"Resolutions"** means all or some of those resolutions;

"Share" means a fully paid ordinary share issued in the capital of the Company;

"Shareholder" means a person whose name is entered on the Company's register of members;

"Share Purchase Plan" means the share purchase plan proposed by the Company under the Capital Raising announced by the Company on 4 November 2013;

"Tranche 1 Placement" means the issue and allotment of the Tranche 1 Shares on 11 November 2013 at an issue price of 27 cents per Share as set out in the Explanatory Statement;

"Tranche 1 Shares" means 31,800,000 Shares issued under Tranche 1 Placement;

"Tranche 2 Placement" means the proposed issue and allotment of the Tranche 2 Shares at an issue price of 27 cents per Share, subject to Shareholder approval, as set out in the Explanatory Statement;

"Tranche 2 Shares" means 24,200,000 Shares proposed to be issued under Tranche 2 Placement, subject to Shareholder approval; and

"WST" means Australian Western Standard Time.

Lodge your vote:

 **Online:**
www.investorvote.com.au

 **By Mail:**
Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For Intermediary Online subscribers only
(custodians) www.intermediaryonline.com

For all enquiries call:
(within Australia) 1300 850 505
(outside Australia) +61 3 9415 4000

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

Proxy Form



Vote online

Go to www.investorvote.com.au or scan the QR Code with your mobile device.
Follow the instructions on the secure website to vote.

Your access information that you will need to vote:

Control Number: 999999

SRN/HIN: I9999999999 PIN: 99999

PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.



 **For your vote to be effective it must be received by 9.30am (WST) Saturday, 14 December 2013**

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions for Postal Forms

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

Attending the Meeting

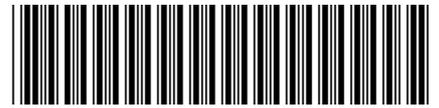
Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.investorcentre.com under the information tab, "Downloadable Forms".

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

**GO ONLINE TO VOTE,
or turn over to complete the form** →

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

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Panoramic Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Panoramic Resources Limited to be held at Duxton 2 Meeting Room - Lower Lobby, Duxton Hotel, 1 St Georges Terrace, Perth, Western Australia on Monday, 16 December 2013 at 9.30am (WST) and at any adjournment or postponement of that meeting.

STEP 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Resolution 1 Subsequent approval of issue of Tranche 1 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Approval for issue of Tranche 2 Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact Name _____

Contact Daytime Telephone _____

Date / /

PAN

999999A

Computershare +