

vision
commitment
results



24 January 2014

ASX: PAN

Results of Share Purchase Plan

Panoramic Resources Limited (“**Panoramic**” or the “**Company**”) wishes to advise that the offer of shares under the Share Purchase Plan (“**SPP**”) which was announced on 4 November 2013, closed on Tuesday, 21 January 2014.

Applications received from eligible shareholders totalled \$807,500, representing 2,990,696 shares in the Company at the SPP issue price of \$0.27 per share.

The Company would like to thank those eligible shareholders that took up the offer under the SPP and to all shareholders for their continuing support.

The SPP was part of the Capital Raising arranged in November 2013, including the two tranche Placement in November and December that raised \$15.12 million before costs. Funds from the Capital Raising are to be used to accelerate the Company’s nickel exploration programs with a focus on extending mine life, on production efficiencies, the gold and PGM project studies and for general working capital purposes.

Allotment of the new SPP shares will occur on 29 January 2014 and holding statements dispatched to shareholders on 3 February 2014.

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 approximately **19,561t of nickel contained in FY2013** and is forecasting to produce between **21,000 and 21,500t of nickel in FY2014**. Panoramic is an S&P/ASX 300 Index Company with a strong 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 subsequently acquired 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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