

**Form 605
Corporations Act 2001
Section 671B**

Notice of ceasing to be a substantial holder

To : Panoramic Resources Limited
ACN: 095 792 288
ASX Code: PAN

1. Details of substantial holder

Name: IOOF Holdings Limited
ACN: ACN 100 103 722

This notice is given by IOOF Holdings Limited, on behalf of itself and its subsidiaries.

The holder ceased to be a substantial holder on: 16/03/2015
The previous notice was given to the company on: 03/12/2014
The previous notice was dated: 01/12/2014

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme since the substantial holder was last required to give a substantial holding notice to the company or scheme as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
5/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 123,335.09	333,282	333,282
8/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 159,939.08	440,000	440,000
11/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 51,761.64	160,000	160,000
12/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 149,181.94	433,978	433,978
15/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 47,712.46	136,022	136,022
22/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 267,334.36	634,981	634,981
23/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 87,114.33	209,000	209,000

24/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 27,058.69	69,229	69,229
29/12/2014	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,076.43	2,754	2,754
12/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 125,908.65	322,134	322,134
15/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 48,104.92	126,314	126,314
16/01/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 15,134.36	38,646	38,646
5/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 605,338.67	1,194,474	1,194,474
12/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 141,558.84	257,479	257,479
13/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 103,359.96	188,068	188,068
16/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 11,241.44	20,484	20,484
17/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 923.07	1,682	1,682
19/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 10,388.05	18,929	18,929
25/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 201,484.41	367,143	367,143
26/02/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 276,399.89	495,117	495,117
3/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 774.23	1,246	1,246
10/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 1,325.23	2,377	2,377
11/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Purchased on market	\$ 5,869.45	10,990	10,990
16/03/2015	Perennial Investment Partners Limited (ACN 087 901 620)	Sold on market	-\$ 326,925.39	574,810	574,810

3. Changes in association

The persons who have become associates of, ceased to be associates of, or have changed the nature of their association with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Panoramic Resources Limited	Level 9, 553 Hay Street, PERTH, WA, AUSTRALIA, 6000
IOOF Holdings Limited	Level 6, 161 Collins Street Melbourne Victoria 3000
Perennial Investment Partners Limited	Level 24, 303 Collins Street Melbourne Victoria 3000
IOOF Investment Management Limited	Level 6, 161 Collins Street Melbourne VIC 3000