

New Non-Executive Director – Peter Sullivan

Panoramic Resources Limited (**ASX Code: PAN**) is pleased to announce that Peter Sullivan will join the Board of the Company as a non-executive director, effective from Thursday, 1 October 2015.

Peter is an engineer with an MBA and has been involved in the development of resource companies and projects for more than 20 years. His work experience includes periods in project engineering, corporate finance, investment banking, corporate and operational management and public company directorships. Peter has considerable experience in the management and strategic development of resource companies.

Peter is the non-executive Chairman of Zeta Resources Limited (**ASX: ZER**) (“Zeta”). Zeta is a resources focussed holding and development company that invests in listed and unlisted entities, and is advised by its investment manager, ICM Limited (ICM). Zeta’s strategy is to maximise total returns for shareholders by identifying and investing in assets and companies where the underlying value is not reflected in the market price. Zeta invests in a range of resources companies, including those focused on oil and gas, gold and base metals exploration and production. As at 30 June 2015, Zeta and ICM held a combined ~63.6 million shares in Panoramic, representing ~19.8% of the Company.

Peter was Managing Director of Resolute Mining Limited (**ASX: RSG**) for 14 years and has only recently stepped down from that position and taken the role of non-executive director. Peter is also a non-executive director of GME Resources Limited (**ASX: GME**) and non-executive Chairman of Pan Pacific Petroleum NL (**ASX: PPP**).

Peter has had a distinguished career in the mining industry and the Company looks forward to the significant contribution he will make at Panoramic.

In recognition of the tough climate for nickel producers and to accommodate the additional non-executive director, the existing two non-executive directors have agreed to reduce their fees by 11% to \$100,000 per annum (down from \$112,000) and the Chairman by 13%, down from \$161,500 to \$140,000, effective from 1 October 2015.

About the Company

Panoramic Resources Limited (**ASX code: PAN**) is a Western Australian mining company formed in 2001 for the purpose of developing the Savannah Nickel Project in the East Kimberley. Panoramic successfully commissioned the \$65 million Savannah Project in late 2004 and then in 2005 purchased and restarted the Lanfranchi Nickel Project, near Kambalda. In FY2015, the Company produced approximately 19,300t contained nickel.

Following the successful development of the nickel projects, the Company diversified its resource base to include gold and platinum group metals (PGM). The Gold Division consists of the Gidgee Project located near Wiluna. The PGM Division consists of the Panton Project, located 60km south of the Savannah Project and the Thunder Bay North Project in Northern Ontario, Canada.

Panoramic has been a consistent dividend payer and has paid out a total of \$114.3 million in fully franked dividends since 2008. At 30 June 2015, Panoramic had \$54 million in cash, no bank debt and employed approximately 400 people.

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. The growth path will include developing existing resources, discovering new ore bodies, acquiring additional projects and is being led by an experienced exploration-to-production team with a proven track record.

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