

Fully Underwritten Renounceable Entitlement Offer - Closing Date

Panoramic Resources Limited (**ASX: PAN, Panoramic or Company**) wishes to remind eligible shareholders that the **Closing Date**, to take-up the opportunity to acquire new fully paid ordinary shares in the Company (**New Shares**) through a fully underwritten pro-rata renounceable entitlement offer of one (1) New Share for every three (3) Shares at an issue price of \$0.10 per New Share to raise approximately \$10.7 million (before costs) (**the Offer**), is **3.00pm (WST) for payment by BPAY[®]** and otherwise, **5.00pm (WST) on Tuesday, 26 April 2016**. The Offer was announced on 31 March 2016. The Closing Date will not be extended.

The details of the Offer contained in the Offer Booklet, including arrangements for eligible shareholders to acquire additional New Shares under a Top-Up Facility and on the underwriting of any shortfall, can be accessed on the Company's web-site at www.panoramicresources.com. Funds raised from the Offer will be primarily used to support the Company's objectives for Savannah North, the Company's other assets and to provide working capital.

For further information, please contact:

Peter Harold
Managing Director
Tel: +61 8 6266 8600

Trevor Eton
CFO and Company Secretary
Tel: +61 8 6266 8600

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 FY2014, the Company produced a record 22,256t contained nickel and produced 19,301t contained nickel in FY2015.

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 Gum Creek 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, in which Rio Tinto is earning 70% in the project by spending up to C\$20 million over five years.

Panoramic has been a consistent dividend payer and has paid out a total of \$114.3 million in fully franked dividends since 2008. At 31 March 2016, Panoramic had \$20 million in cash and no bank debt.

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.