

Gum Creek Gold Initial Public Offering

Panoramic Resources Limited (**ASX: PAN**) is pleased to advise the Company has mandated Somers and Partners Pty Ltd (**Somers**) to assist in the partial divestment of the Gum Creek Gold assets by way of an initial public offering (IPO) on the Australian Securities Exchange (**ASX**).

Proposed Structure

The indicative structure is to value the Gum Creek Gold assets at \$15 million and raise \$15 million in new equity via a priority entitlement to existing Panoramic shareholders.

Subject to execution of a formal underwriting agreement, it is proposed that any shortfall not subscribed for by Panoramic shareholders will be placed by Somers as underwriter to the IPO.

Further Details

Full details of the proposed IPO, including timetable, will be contained in a prospectus which is currently being prepared. It should be noted the structure is indicative only and subject to change at the discretion of the Company. The Company is planning to have the prospectus finalised during September however there is no certainty as to this timing.

Panoramic is delighted that Somers is willing to support the proposed listing of the Gum Creek gold assets on the ASX. The Panoramic Board believes an IPO of the Company's Gum Creek gold assets is the most appropriate way to unlock the intrinsic value of these assets and the new funds raised will primarily to applied to exploration and development studies.

While it is the Company's intention to proceed with the IPO, there is no guarantee this will occur and as always the success of any IPO is dependent on appropriate market conditions prevailing.

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. The Lanfranchi Project and Savannah Project were placed on care and maintenance in November 2015 and May 2016 respectively.

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 Gold 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% 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 30 June 2016, Panoramic had \$30 million in liquid assets 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.

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