

31 October 2016

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ASX: PAN

Horizon Gold IPO Update and Investor Presentation

Panoramic Resources Limited (“Panoramic” or “Company”) is pleased to advise that in relation to the Horizon Gold Limited (“Horizon”) initial public offer (IPO) announced by the Company on Friday, 21 October 2016 (*refer to the Company’s ASX announcement of 21 October 2016*), **both the Priority Offer to Eligible Panoramic Shareholders and the Public Offer are now open for applications.**

Any person who wishes to apply for Shares in Horizon should consider the Horizon Prospectus in deciding to apply for such Shares.

The Priority Offer is open to Panoramic Shareholders who were registered on the Company’s share register last Friday, 28 October 2016 (Record Date). Eligible Panoramic Shareholders will receive a Horizon Prospectus and Priority Offer Application Form in the mail over the next few days, or earlier by email (provided shareholders have previously elected to receive notifications from the Company’s share registry administrator, Computershare by electronic means). The Priority Offer period ends at 5pm (WST) on Friday, 18 November 2016 for application monies paid by cheque, bank draft or money order, or 4pm (WST) on that day for application monies that are paid by BPAY.

The Public (*Australian residents only*) can go onto the Horizon website at www.horizongold.com.au to download the Horizon Prospectus and Public Offer Application Form. By following the appropriate link, Application Forms can be submitted electronically and application monies paid by BPAY. The Public Offer period ends at 5pm (WST) on Friday, 25 November 2016 for application monies paid by cheque, bank draft or money order, or 4pm (WST) on that day for application monies that are paid by BPAY.

Further details on the Horizon IPO and the Gum Creek Gold Project are contained in the Horizon Prospectus which is available on the Horizon web-site or by contacting Horizon by phone on +61 8 6266 8600.

Attached to this announcement is an Investor Presentation on the Horizon IPO and the Gum Creek Gold Project. The information in the Presentation is of general background and does not purport to be complete. It is important to read the “Important Notice and Disclaimer” on page 2.

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 and Savannah Projects 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 in which the Company has announced a process to partially spin out the Project via an initial public offer (IPO) of a new listed entity, Horizon Gold Limited (proposed ASX Code: HRN). The PGM Division consists of the Pantom 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 September 2016, Panoramic had \$20 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.

**For further information contact:
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