

24 April 2017

Company Announcements Office
Australian Securities Exchange Limited (ASX)
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

UNMARKETABLE PARCEL (UMP) SALE FACILITY

Panoramic Resources Limited (ACN 095 792 288) (**Panoramic or Company**) is pleased to announce that it is offering an **Unmarketable Parcel (UMP) Sale Facility** to provide eligible small shareholders with the opportunity to sell their shareholding in Panoramic without incurring brokerage or handling costs. The Company values all its shareholders, however, it incurs significant administration costs maintaining its UMP holders. By facilitating this sale, the Company expects to reduce the share registry costs associated with maintaining small unmarketable holdings.

The ASX Listing Rules define “unmarketable parcel” (UMP) as those holding of shares with a market value of less than A\$500. As at 5:00pm (Perth time) on Wednesday, 19 April 2017 (**Record Date**), an UMP of shares is any shareholding of 1,724 Panoramic shares or less, based on the Record Date closing price of A\$0.29 per share.

Details of the UMP Sale Facility are contained in the attached letter, which is being mailed to eligible small shareholders today, together with a personalised Share Retention Form. Eligible small shareholders should note that Panoramic is entitled, under the Company’s Constitution, to sell their shares if shareholders do not take action to retain their shareholding, as outlined in the attached letter. The date for eligible small shareholders to elect to retain their shareholding in Panoramic is 5pm (Perth time) on Monday, 5 June 2017 (**Retention Date**).

Upon the sale of the UMP shares by the appointed broker, proceeds shall be forwarded to those eligible shareholders, who accepted the offer, as soon as practicable.

For and on behalf of Panoramic Resources Limited



Trevor Eton
Company Secretary

PAN
MR SAM SAMPLE
UNIT 123
SAMPLE STREET
SAMPLETOWN NSW 2001



Unmarketable Parcel (UMP) Sale Facility

This letter contains important information about your shares in Panoramic Resources Limited (ASX Code: PAN). If you do not respond to this letter by the Retention Date, Panoramic Resources Limited will be entitled to have your shares sold for you and the proceeds sent to you

Dear Shareholder,

I am writing to advise you that Panoramic Resources Limited (**Panoramic**) has established an Unmarketable Parcel (**UMP**) Sale Facility (**Sale Facility**) for shareholders who held less than a marketable parcel of shares (being a parcel of shares valued at less than A\$500) as at the close of trade on Wednesday, 19 April 2017 (**Record Date**). Based on the price of A\$0.29 per share, being the closing price of Panoramic shares on the Record Date, **the Sale Facility will be available to any shareholder holding 1,724 Panoramic shares or less.**

Our records show that you are the holder of an UMP at the Record Date, and accordingly your shareholding in Panoramic is eligible for the Sale Facility. **The Company would like to know whether you wish to retain your shares or have them sold for you.** The benefits of the Sale Facility being offered by Panoramic include:

- provision of a simple and convenient way for you to deal in shares in Panoramic without having to appoint your own broker;
- Panoramic paying all brokerage and handling fees related to sales under the Sale Facility, providing you with a cost effective means for dealing in shares in Panoramic (excluding tax consequences from the sale which remains the responsibility of the shareholder); and
- a reduction of the costs associated with maintaining Panoramic's share register.

Further information in relation to the Sale Facility is enclosed with this letter. If, after reading that information, you:

- wish to sell your shares through the Sale Facility, you do not need to take any action in response to this letter (i.e. you should **not** complete the Share Retention Form enclosed with this letter); or
- wish to retain your shares, you will need to either complete and return the Share Retention Form (enclosed with this letter) by 5.00pm (Perth time) on Monday, 5 June 2017 (**Retention Date**) or otherwise purchase further shares in Panoramic under the same name and address and with the same holder number (SRN or HIN) so that your shareholding becomes a marketable parcel before the Retention Date.



You should be aware that if you do not take any action in response to this letter by the Retention Date, Panoramic intends to sell your Panoramic shares on your behalf under the Sale Facility.

If you have any questions on how the Sale Facility will work, please telephone our Perth Office on **+61 8 6266 8600**.

A handwritten signature in black ink, appearing to read "T. Eton", with a long horizontal flourish extending to the right.

Trevor Eton
Company Secretary
Panoramic Resources Limited

SALE FACILITY

SUMMARY OF IMPORTANT INFORMATION

Your options and what you need to do

Your options are as follows:

- (a) If you would like to SELL your Panoramic shares without paying brokerage or handling fees under the Sale Facility, you do not need to do anything in response to this letter. As a consequence, under the Company's Constitution, Panoramic is entitled to have your shares sold for you under the Sale Facility with the proceeds of sale being sent to you by cheque or direct credit (where bank account details are recorded with Computershare).

Note- As soon as practicable after the sale of your shares under the Sale Facility, the proceeds of the sold shares will be sent to you by cheque or direct credit (where bank account details are recorded with Computershare).

- (b) If you wish to RETAIN your shares in Panoramic, you **MUST** do one of the following:
- Complete the enclosed form headed "Share Retention Form" and return it in accordance with the instructions on the form so that it is received by Computershare **no later than 5.00pm (Perth time) on Monday, 5 June 2017 (Retention Date)**; or
 - Otherwise purchase additional Panoramic shares so that your shareholding becomes a marketable parcel worth more than A\$500 before 5:00pm (Perth time) on the Retention Date. For these purchases to be effective, any additional shares must be held in the **same holding as your current shares** (i.e. you must advise your broker to purchase shares under the **same holder number (HIN or SRN)** that is stated on the enclosed forms) and be registered by **no later than 5.00pm (Perth time) on the Retention Date**; or
 - If you hold Shares in multiple holdings, **arrange to have those holdings merged into one holding of more than 1,724 shares** so that it is reflected on the Panoramic share register at 5.00pm (Perth time) on the Retention Date.

Sales of Panoramic shares under the Sale Facility will be made by **Somers and Partners Pty Ltd** (the **Broker**) (acting as execution-only broker) on the Australian Stock Exchange (**ASX**). You do not need to appoint your own broker.

You should read the terms and conditions for the Sale Facility which are enclosed with this letter.

The price of shares in Panoramic- In the month before 19 April 2017, Panoramic shares traded on the ASX in the range of A\$0.28 to A\$0.34, with the closing price on 19 April 2017 being A\$0.29. The price of shares in Panoramic is subject to change from time to time, and pricing information is available from newspapers or the ASX website (www.asx.com.au) under the code "PAN".

You should be aware that the price of Panoramic shares that you sell under the Sale Facility will depend on a number of factors (including prevailing market conditions) and will be a volume weighted average price. Clauses 3.2 and 3.3 of the enclosed Sale Facility Terms and Conditions explain how the relevant price will be determined.

You should also note that the price at which Panoramic shares will be sold under the Sale Facility is not fixed and is not underwritten, may be different (i.e. more or less) than the market price of Panoramic shares at any given time, and may not be the best price obtainable on the day on which your Panoramic shares are sold. Further, if a large number of Panoramic shares are sold under the Sale Facility at the same time as your shares, this may have an adverse effect on the price at which your shares are sold.

All participants who have their shares sold under the Sale Facility will receive the same sale price per share. The sale proceeds to which participants will be entitled will be calculated by multiplying the sale price by the number of shares participants held at the Retention Date rounded to the nearest cent.

Important Notes- Please read this document and the other documents accompanying it carefully as they contain important information. You should note that none of these documents constitute advice or a recommendation by Panoramic, the Broker or Computershare Investor Services Pty Limited (**Computershare**) to buy, sell or hold shares in Panoramic, nor that the Sale Facility is the best way to sell shares in Panoramic.

If you do not respond to these documents, you will be taken to appoint Panoramic as your agent to receive any notice (including a Financial Services Guide and any update to that document) that the Broker or Computershare is required to provide under the *Corporations Act 2001* (Cth).

If you are in any doubt about whether to participate, you should consult a professional advisor. You may also wish to seek independent professional advice concerning the tax consequences of your decision.

SALE FACILITY TERMS AND CONDITIONS

1. Participation

- 1.1. All registered shareholders in Panoramic Resources Limited (Panoramic) who hold less than A\$500 worth of shares ("Unmarketable Parcels") as at 5.00pm (Perth time) 19 April 2017 ("Eligible Shareholders") are entitled to participate in the Sale Facility in accordance with these terms and conditions. Participation by Eligible Shareholders is optional.
- 1.2. There is a minimum period of six (6) weeks from the date the Sale Facility Notice is sent by Panoramic to the Eligible Shareholders, for Eligible Shareholders to advise Panoramic in writing that they wish to be excluded from the Sale Facility and retain their Panoramic shares pursuant to completion and return of the Share Retention Notice accompanying these Terms and Conditions.
- 1.3. If an Eligible Shareholder has given written notice to Panoramic that they wish to be excluded from the Sale Facility pursuant to completion and return of the Share Retention Form, they may, at any time prior to the closing time of 5.00pm (Perth time) on Monday, 5 June 2017, revoke or withdraw that notice and the Sale Facility will then apply to the shares held by the Eligible Shareholder.
- 1.4. Only properly completed Share Retention Forms received by Computershare Investor Services Pty Limited ("Computershare") by no later than 5.00pm (Perth time) on 5 June 2017 will be regarded as valid.
- 1.5. Sale proceeds will be forwarded to you as soon as practicable after your sale shares have been sold the broker and will be paid to you in Australian dollars by cheque, which will be mailed to you at the address set out in the accompanying letter, or by direct credit (where bank account details are recorded by Computershare).

2. Shareholder Charges

- 2.1. Panoramic will pay all brokerage costs and expenses associated with the sale of Panoramic shares under the Sale Facility.

3. Appointment of Panoramic Resources Limited and the Broker

- 3.1. As at 5.00pm (Perth time) on 5 June 2017, Panoramic shall have the right to sell or otherwise dispose of the Panoramic shares held by all Eligible Shareholders who as at that time still hold a parcel of Panoramic shares with a value of less than A\$500 and have not advised Panoramic in writing pursuant to the Share Retention Form that they wish to be excluded from the Sale Facility.
- 3.2. For the purpose of selling or disposing of Panoramic shares, each Eligible Shareholder irrevocably:
 - i) appoints Panoramic as its agent to sell all the shares held by it, at or around the then prevailing market price of Panoramic shares quoted on the ASX, by giving instructions on behalf of the Eligible Shareholder to Somers and Partners Pty Ltd ("the Broker") as an "execution only" Broker. The Broker is not giving and will not be obliged to give any investment or securities advice to the Eligible Shareholder;
 - ii) appoints Panoramic and each Director and Company Secretary from time to time jointly and severally as their attorney in their name and on behalf to effect a transfer document for their shares and to otherwise act to effect a transfer of their shares; and
 - iii) appoints Panoramic as its agent to deal with the proceeds of sale of those shares in accordance with these Terms and Conditions.
- 3.3. The price that participants in the Sale Facility will receive for shares sold will be the volume weighted average price of all shares sold through the Sale Facility (**Sale Price**). The Sale Price will be calculated by dividing the total sale proceeds of all Shares under the Sale Facility by the total number of Shares sold. All participants will receive the same Sale Price per share. The sale proceeds to which participants will be entitled is calculated by multiplying the Sale Price by the number of shares that Participant held at 5.00pm (Perth time) on 5 June 2017 Date rounded to the nearest cent.

4. Panoramic to deal with proceeds of sale

Panoramic will deal with the proceeds of sale of the Panoramic shares under the Sale Facility as follows:

- i) the proceeds will be paid into a separate bank account opened by Panoramic for that purpose;
- ii) the proceeds will be held in trust for each of the participating Eligible Shareholders;
- iii) Computershare will forward, as soon as practicable, the proceeds of the sale to each participating Eligible Shareholder by cheque or direct credit (where bank account details are recorded by Computershare); and
- iv) if the whereabouts of any participating Eligible Shareholder is unknown then Panoramic may deal with those proceeds according to the applicable laws dealing with unclaimed monies.

5. What happens if there is a takeover bid?

In accordance with Panoramic's Constitution, the Sale Facility will become unavailable following the announcement of a takeover bid for Panoramic, however it may be recommenced after the close of any takeover.

6. Facility Governed by Constitution of Panoramic Resources Limited

- 6.1. In addition to the Terms and Conditions above, the Sale Facility is governed by the Constitution of Panoramic.