

Form 605

Corporations Law
Section 671B

Notice of ceasing to be a substantial holder

To: Company Name/Scheme **PANORAMIC RESOURCES LIMITED**

ACN/ARSN **095 792 288**

1. Details of substantial holder (1)

Name **UBS Group AG and its related bodies corporate**

ACN/ARSN (if applicable): _____

The holder ceased to be a substantial shareholder on **17 July 2018**

The previous notice was given to the company on **11 July 2018**

The previous notice was dated **9 July 2018**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of Change (4)	Consideration given in relation to change (5)	Class (6) and Number of securities affected	Person's votes affected
Please see Appendix A.					

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

4. Addresses

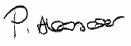
The addresses of persons named in this form are as follows:

Name	Address
Details of all UBS offices can be found through the following link: http://apps2.ubs.com/locationfinder/	

SIGNATURE

Print Name: Philip Alexander

Capacity: Authorised signatory

Sign Here: 

Date: 19 July 2018

Contact details for this notice:

Philip Alexander
Compliance & Operational Risk Control
(T) +852 2971 6074

PAN - Appendix A

Date of change	Person whose relevant interest changed	Nature of Change	Consideration given in relation to change	Number of securities	Class
10-Jul-18	UBS Securities Australia Ltd	Buy	1,132	1,963	Ordinary
10-Jul-18	UBS Securities Australia Ltd	Buy	1,494	2,575	Ordinary
10-Jul-18	UBS Securities Australia Ltd	Buy	9,717	16,645	Ordinary
10-Jul-18	UBS Securities Australia Ltd	Sell	12,161	(20,756)	Ordinary
10-Jul-18	UBS Securities Australia Ltd	Sell	783	(1,316)	Ordinary
11-Jul-18	UBS Securities Australia Ltd	Buy	8,651	15,046	Ordinary
11-Jul-18	UBS Securities Australia Ltd	Sell	647	(1,115)	Ordinary
11-Jul-18	UBS Securities Australia Ltd	Sell	2,320	(4,000)	Ordinary
11-Jul-18	UBS Securities Australia Ltd	Buy	2,055	3,640	Ordinary
11-Jul-18	UBS Securities Australia Ltd	Sell	1,730	(3,062)	Ordinary
11-Jul-18	UBS Securities Australia Ltd	Sell	2	(4)	Ordinary
12-Jul-18	UBS Securities Australia Ltd	Buy	3,474	6,260	Ordinary
12-Jul-18	UBS Securities Australia Ltd	Sell	425	(759)	Ordinary
12-Jul-18	UBS Securities Australia Ltd	Buy	28,308	51,273	Ordinary
12-Jul-18	UBS Securities Australia Ltd	Sell	20,141	(36,160)	Ordinary
17-Jul-18	UBS Securities Australia Ltd	Buy	71,695	119,035	Ordinary
17-Jul-18	UBS Securities Australia Ltd	Sell	23,224	(39,638)	Ordinary
17-Jul-18	UBS Securities Australia Ltd	Buy	7,783	13,000	Ordinary
17-Jul-18	UBS Securities Australia Ltd	Sell	7,783	(13,000)	Ordinary
17-Jul-18	UBS AG Australia Branch	Stock returned	N/A	(20,756,928)	Ordinary