

10 April 2019

Pro-Rata Entitlement Offer Closure and Notice of Shortfall

Panoramic Resources Limited (“**Panoramic**” or the “**Company**”) wishes to advise that the fully underwritten pro-rata renounceable Entitlement Offer of one (1) New Share for every thirteen (13) Shares at an issue price of \$0.38 per New Share to raise approximately \$14.84 million (before costs) (**the Offer**) closed on 9 April 2019. A total of 39,054,489 new Shares (after rounding-up) will be issued pursuant to the Offer.

The Company received valid applications for entitlements totalling \$11.58 million (before costs) from eligible shareholders and rights holders. This represents approximately 78% of all Shares offered under the Offer. In addition, the Company has received additional applications under the top-up facility for a further \$1.29 million to give a total take-up of 87% of the Offer.

The results of the Offer are as follows:

Total number of Shares offered under the Offer (including rounding-up)	39,054,489 Shares
Pro-rata entitlement Shares applied for under the Offer	30,470,919 Shares (\$11.58 million)
Additional Top-up Shares applied for under the Offer	3,394,357 Shares (\$1.29 million)
Shortfall Shares	5,189,213 Shares (\$1.97 million)

The Offer is fully underwritten by Hartleys Limited (**Hartleys**). The Shortfall will be taken-up in accordance with the terms and conditions of the Underwriting Agreement between the Company and Hartleys.

Both the new Shares and the Shortfall Shares are expected to be issued on Tuesday 16 April 2019 with normal trading of the new Shares expected to commence on Wednesday, 17 April 2019. The holding statements for the Entitlement Offer are to be despatched to shareholders on Thursday, 18 April 2019.

Shareholders should confirm their holding before trading the new Shares. Any shareholder who sells new Shares before receiving confirmation of their holding in the form of a holding statement does so at their own risk.

For further information, please contact:

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