

CORRECTION TO MARCH 2019 QUARTERLY

Panoramic Resources Limited (“Panoramic” or the “Company”) advises that there is an error in Table 3 – Savannah Hedge Book – Delivery Profile as at 31 March 2019 on page 6 of the March 2019 Quarterly Report dated 30 April 2019. The error is in relation to the Quantity and Average Price of the copper forwards.

The corrected table is as follows:

Table 3: Savannah Hedge Book – Delivery Profile as at 31 March 2019

Commodity	Quantity 31 March 2019	Average Price/Rate 31 March 2019
<u>Nickel -</u> Forwards (delivery Jun 2019-Dec 2021)	6,750t	A\$/t 18,612 A\$/lb 8.44
Forwards (delivery Oct 2020-Sep 2021)	1,560t	A\$/t 17,847 A\$/lb 8.10
Bought Put Options (delivery Jun 2019-Sep 2019)	2,437t	A\$/t 16,500 A\$/lb 7.48
<u>Copper -</u> Forwards (delivery Jun 2019-Dec 2021)	2,837t	A\$/t 8,179 A\$/lb 3.71
<u>Diesel -</u> Bought Diesel Call Options (delivery Apr-Jun 2019)	0.75Mlitres/month	A\$0.69/litre

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