

ASX ANNOUNCEMENT

2 March 2020

Barminco handover complete

HIGHLIGHTS

- Underground operational management of the Savannah Nickel Mine successfully transitioned to Barminco.
- Further new underground fleet expected to arrive on site over coming weeks.
- Targeted to deliver significant underground mining efficiencies and drive production volumes.

Panoramic Resources Limited (ASX: PAN) (**Panoramic** or the **Company**) provides an update on key activities at its Savannah Nickel Mine.

Underground contract transition complete

Panoramic is pleased to confirm that it has now successfully transitioned all underground mining activities at the Savannah Nickel Mine to the stewardship of leading underground contractor, Barminco Limited (**Barminco**).

Barminco has rapidly mobilised its key personnel and initial equipment to site, with the underground transition and full operational handover occurring ahead of schedule on 1 March 2020. Further new underground fleet is expected to arrive at the Savannah Mine over the coming weeks.

The newer mining fleet supplied by Barminco is expected to deliver enhanced equipment reliability. Together with Barminco's proven expertise and operating systems, this is expected to significantly increase operational efficiencies and drive production volumes towards targeted levels.

Figure 1: Barminco equipment and team mobilised to site at Savannah



This ASX release was authorised by the Board of Panoramic Resources.

For further information contact:

Investor enquiries

Victor Rajasooriar
Managing Director and CEO
Panoramic Resources
T: +61 8 6266 8600

Media contact

Michael Vaughan
Fivemark Partners
T: +61 422 602 720
michael.vaughan@fivemark.com.au