

ASX ANNOUNCEMENT

27 March 2020

COVID-19 Response

KEY POINTS

- Safety and wellbeing of our employees and contractors is paramount.
- Savannah Nickel Mine operating in-line with schedule.
- Significant range of measures implemented to minimise risk of potential COVID-19 transmission and efficiently manage recent interstate and Kimberley region travel restrictions.

Panoramic Resources Limited (ASX: PAN) (**Panoramic** or the **Company**) provides an update on the measures taken in response to the COVID-19 pandemic.

COVID-19 response

Safety is at the core of Panoramic's operating ethos. The wellbeing of our employees and contractors is paramount, as is that of the communities in which we live and operate. The Company is dedicated to following all relevant governmental requirements and health department advice while seeking to maintain its operating capacity.

The Savannah Nickel Mine is operating in-line with the revised production schedule (see Panoramic ASX release dated 30 January 2020, *Updated FY20 Production Guidance*). Concentrate shipments are unaffected and the next shipment remains scheduled for early April. The Company's broader supply chain also remains robust at this point.

Panoramic has already put in place a significant range of measures targeted at minimising the risk of potential transmission of COVID-19. These measures extend across the full scope of activities at the Savannah Nickel Mine and associated logistics chain, as well as within our corporate office.

The Company has been engaging with government authorities and industry bodies in relation to recently announced interstate travel restrictions. Approximately 25% of Panoramic's total workforce (including contract personnel) at the Savannah Nickel Mine work on a Fly-In Fly-Out (**FIFO**) basis from interstate. Various initiatives are being pursued in order to minimise any impact of these restrictions on the Savannah FIFO roster, including utilisation of the potential exemptions for FIFO mine workers and sourcing of alternative operating personnel from within Western Australia.

Travel restrictions specific to the Kimberley were announced by the Western Australian and Commonwealth Governments yesterday. The final determination under the Biosecurity Act (2015) was only made available last night and naturally the situation remains subject to future change.

Further measures are being enacted by Panoramic to ensure satisfaction with these new requirements. These additional measures include:

- Extended rosters for select interstate and FIFO employees in order to minimise travel disruptions. Importantly, most Savannah personnel already operate on a 2 weeks on / 2 weeks off rotation.
- Strict procedures on transferring personnel from Kununurra airport to the accommodation facility at the Savannah Nickel Mine, located 240 km south of Kununurra.

- Providing extended leave from work to the relatively small number of employees who are based in local communities.

Given the accelerating spread of COVID-19 and the significant preventative measures being undertaken globally, there is a high level of uncertainty with respect to any potential future impact on Panoramic's operations and financial position. The Savannah Nickel Mine continues to operate to schedule and Panoramic maintains its FY20 forecast production guidance. However, it will regularly review this position in light of the current environment and update the market, if required, in-line with its continuous disclosure obligations.

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

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