

ASX ANNOUNCEMENT

17 June 2021

Sale of Remaining Interest in Panton PGM Project

HIGHLIGHTS

- Great Northern Palladium (**GNP**) exercises option and completes acquisition of remaining 20% interest in Panton Sill Pty Ltd (**Panton**) for A\$3 million
- Proceeds from the sale will provide general working capital to support the current restart of the Savannah Nickel Project

Panoramic Resources Limited (ASX: PAN) (**Panoramic** or the **Company**) advises that GNP has exercised its option and completed the purchase of the remaining 20% interest that it does not already own in Panton, the entity that owns the assets of the Panton PGM Project for A\$3 million.

As previously announced (refer ASX release 18 December 2020), Panoramic divested an 80% interest in Panton via a Share Purchase Agreement (**SPA**) to GNP for A\$12 million. Under the terms of the SPA (refer ASX release 7 December 2020), GNP retained the right to purchase the remaining 20% interest in Panton if the option to acquire was exercised within six months of GNP's acquisition of the 80% stake. Additionally, in line with the terms of the SPA, 2% of the consideration received by Panoramic will be paid by Panoramic to GNP's financial advisors, CPS Capital Group.

Proceeds from the sale of Panton will further strengthen Panoramic's working capital position as it continues activities associated with the previously announced restart of the company's Savannah Nickel Project.

This ASX release was authorised by the Board of Panoramic.

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About Panoramic:

Panoramic Resources Limited (**ASX: PAN**) is a Western Australian company which owns the Savannah Nickel Project in the East Kimberley. Panoramic successfully commissioned and operated the Project from 2004 until 2016 before the mine was placed on care and maintenance. Following the discovery of the Savannah North orebody, the mine was recommissioned in 2018 before operations were temporarily suspended in 2020. Panoramic has completed an updated Mine Plan for Savannah which has outlined an attractive near-term nickel sulphide mine restart opportunity. Following the completion of a ventilation shaft for the Savannah North deposit, additional underground capital development and ancillary works, the Board of Panoramic approved the restart of Savannah in April 2021 with a target of first concentrate shipment by the end of 2021.