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## ASX ANNOUNCEMENT

20 October 2021

### Annual General Meeting Chair's Address

Welcome all to Panoramic Resources Limited's (**ASX: PAN**) ("**Panoramic**" or the "**Company**") 2021 Annual General Meeting. I would like to acknowledge the Whadjuk Noongar people as the Traditional Owners of the land on which we are holding this meeting, and I pay my respects to their Elders past, present and emerging.

For those of you who have been able to join the AGM in-person this year, it is great to see you here. I thank you for your attendance, as I also acknowledge those of you who are with us virtually today.

Since our AGM last year we have continued to support our objective of realising the intrinsic value of our Savannah Nickel Project, for our shareholders.

Having undergone a significant period of change and challenge over the past 18 months, I am pleased to say I believe the Company is now in its strongest position for some years.

We have continued to navigate through the global pandemic health risk, with no material adverse impact on our staff or local community and have progressed the restart of our Savannah operation to date, with an unblemished safety record.

The restart decision was only made in April this year and here, six months later, it's easy to lose perspective on the amount of study and risk mitigation completed in the lead-up to that decision. So much has been achieved since we resolved as a Board, to bring Savannah back online.

To ensure the restart decision was based on a solid foundation, we undertook an extensive technical assessment and concluded critical site development works to support future operations, including completing the ventilation shaft for Savannah North.

Management successfully executed these workstreams, negotiated performance based contracts with our mining and processing partners, Barmenco and Primero, and locked in a long-term financing and offtake agreement with Trafigura.

Activities on site have progressively ramped up since April with mining commencing in July and I'm pleased to restate what we announced earlier today, that processing of ore has commenced and concentrate is once again being produced at Savannah. This puts us on track to complete our first concentrate shipment from the Wyndham Port in the December quarter as planned.

In recent months we have expanded our team of employees and contractors to around 200 which includes a lean 15 people in our head office and 185 people working on site. On behalf of the Board and Management team I would like to welcome all of our new team members and extend my sincere thanks to the entire team for their efforts this year.

Looking ahead, as we turn our focus toward safely achieving consistent production at Savannah, I am satisfied that we have a capable group in place, to re-establish our credibility and make Savannah the genuine success story she was, once again.

Our first production will come at a time when our nickel, copper and cobalt product is highly sought-after. Driven by the global decarbonisation thematic, the demand picture remains strong across these three commodities. On the supply-side, Savannah remains very relevant as the next Australian nickel producer with very few new projects in the pipeline. We will continue to seek to extend Savannah's 12 year mine life, with a 15,000m drilling program now well underway and several new target areas to drill and assess.

The Board is acutely aware of the increased expectations of our investors and important stakeholders, beyond simply hitting our production targets and delivering an attractive return on capital. Consequently the Management team completed a process to reinstate the publication of an annual Sustainability Report. The transparency offered in this Sustainability report facilitates the benchmarking of our future performance in many critical areas. It shows how our core values drive performance and improvement in areas such as safety of our people and assets, managing our environment, respecting our people and our communities. The Board and Management are committed to continuous and sustainable improvement across our business.

In closing and before we get into the formalities of this AGM, I want to acknowledge our Management Team, which has been kept lean and has been very effective. The pathway to date, has required a significant, focussed effort and our strong position today is testament to the resilience and commitment of the Panoramic management team. A team extremely well led by our Managing Director Victor Rajasooriar.

On behalf of the Board, I would like to extend our thanks to our shareholders, our employees, our contractors and our partners across the business, for their enduring support. We expect the hard work and momentum generated over the past 12 months to continue throughout FY2022, as we ramp up Savannah towards consistent, reliable production and financial performance. Thankyou.

So, now on with the formalities of the meeting and then an update from Mr Victor Rajasooriar, Managing Director and CEO of the Company.

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**This ASX release was authorised on behalf of the Panoramic Board by:**

Nicholas Cernotta, Chair of Panoramic Resources Limited

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