

ASX ANNOUNCEMENT

9 July 2020

Successful completion of sale of remaining Horizon stake to Zeta

KEY POINT

- Successful completion of the sale of Panoramic's remaining stake in Horizon to Zeta to raise A\$3.44 million

Panoramic Resources Limited (ASX: PAN) ("**Panoramic**" or the "**Company**") is pleased to announce the completion of the sale of its remaining shareholding in Horizon Gold Limited (ABN 27 614 175 923) ("**Horizon**") to Zeta Resources Limited (ASX: ZER) ("**Zeta**").

Following shareholder approval at the 29 June 2020 general meeting of Shareholders, the Company has transferred 17,183,580 shares in Horizon to Zeta for gross transaction proceeds of A\$3.44 million. 28,520,525 options in Panoramic (each option exercisable at A\$0.16 and expiring 3 years from the date of issue) were issued to Zeta on 30 June 2020 as previously announced.

The Company no longer holds any shares in Horizon. Funds raised from the sale will be used for general working capital, care and maintenance costs at the Savannah Nickel Mine and development activities required for the restart of the Savannah Nickel Mine, including completion of critical ventilation infrastructure required for Savannah North development.

This ASX release was authorised by the Board of Panoramic.

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