

Entitlement Offer – Approval of Nominee

Panoramic Resources Limited (**Panoramic or Company**) wishes to advise that the Australian Securities & Investments Commission (ASIC) has, for the purposes of section 615 of the *Corporations Act 2001* (Cth), approved the appointment of GMP Securities Australia Pty Limited ACN 149 263 543 (**GMP**) (**Nominee**) as nominee for ineligible shareholders (**Ineligible Shareholders**) who are not entitled to participate in the Entitlement Offer (**Offer**) announced on 31 March 2016.

The Company has determined pursuant to ASX Listing Rule 7.7.1 that it would be unreasonable to extend the Entitlement Offer to Ineligible Shareholders, having regard to the number of securities held by Ineligible Shareholders and the costs of complying with the legal and regulatory requirements which would apply to an offer of securities to Ineligible Shareholders who have a registered address outside of Australia, New Zealand, Switzerland, Germany, Luxembourg, Norway, Bermuda and are not accredited investors in the United States.

The Nominee will arrange the sale of the Entitlements which would otherwise have been offered to Ineligible Shareholders had they been eligible to participate under the Offer. The Company will arrange for the proceeds of sale, if any, net of expenses, to be distributed to Ineligible Shareholders in proportion to their Entitlements at the Record Date. GMP will not be paid a fee in respect of its role as Nominee.

For further information, please contact:

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