

18 December 2019

RETAIL ENTITLEMENT OFFER – EXTENSION OF CLOSING DATE

Panoramic Resources Limited (**ASX: PAN**, “**Panoramic**”, or “**Company**”) wishes to advise that it has extended the closing date of the retail component of its accelerated non-renounceable entitlement offer (“**Retail Entitlement Offer**”) from 23 December 2019 to 10 January 2020. The amended timetable¹ is set out below.

Event	Date
Retail Entitlement Offer closes (5.00pm, Perth time)	Friday, 10 January 2020
General Meeting	11:00 am (Perth time), Monday, 13 January 2020
Preliminary results of Retail Entitlement Offer	Tuesday, 14 January 2020
Results of Retail Entitlement Offer announced	Wednesday, 15 January 2020
Issue of new Panoramic shares (“New Shares”) under the Retail Entitlement Offer and shortfall of Entitlement Offer (assuming shareholder approval for the issue of New Shares under the shortfall is received)	Friday, 17 January 2020
Trading of New Shares under the Retail Entitlement Offer	Monday, 20 January 2020
Despatch to shareholders of confirmation of issue under the Retail Entitlement Offer	Tuesday, 21 January 2020

¹ The timetable above is indicative only and may be subject to change. Panoramic reserves the right to amend any or all of these dates and times subject to the Corporations Act 2001, the ASX Listing Rules and other applicable laws. In particular, Panoramic reserves the right to accept late applications under the Retail Entitlement Offer (either generally or in particular cases) and to withdraw the Retail Entitlement Offer without prior notice.

Directors

PETER SULLIVAN

Non-Executive Chairman

VICTOR RAJASOORIAN

Managing Director & CEO

NICHOLAS CERNOTTA

Lead Independent
Non-Executive Director

REBECCA HAYWARD

Non-Executive Director

GILLIAN SWABY

Non-Executive Director

TREVOR ETON

CFO / Company Secretary

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The New Shares taken up under the Retail Entitlement Offer and shortfall are expected to be allotted on 17 January 2020 and to commence trading under the ASX Code: PANND on or around 20 January 2020, noting the previously disclosed risk of delay and/or suspension.

The New Shares issued and allocated that code may not form part of the main PAN code, unless and until the unsolicited, highly conditional off-market takeover bid by Independence Group NL (“**IGO**”) (ASX Code: IGO) that was announced on 4 November 2019 is extended to those new Panoramic shares, lapses or is withdrawn. As disclosed previously, if the new Panoramic shares are insufficiently liquid they may trade with limited liquidity.

Update on conditions

Panoramic advises that Macquarie Bank has provided a technical waiver in relation to the Savannah Facility Agreement (SFA) current ratio test as at 30 November 2019 in breach of section 12.8(i) of the IGO bidder’s statement. As previously advised, it is open to IGO to rely on any breach of a condition to terminate its offer, or to waive any breach. IGO may also reserve its position while it considers the same.

This ASX release was authorised on behalf of the Panoramic Board by: Victor Rajasooriar, Managing Director & CEO

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