

News Release



vision
commitment
results



22 September 2014

ASX: PAN

Lanfranchi – Customer accepts FY2015 tonnage nomination

Details

Panoramic Resources Limited (**ASX Code: PAN**) is delighted to announce an increase in the maximum limit under the 2004 Ore Tolling and Concentrate Purchase Agreement (“OTCPA”) between BHP Billiton Nickel West and Panoramic’s Lanfranchi operation for FY2015. BHP Billiton Nickel West has accepted Lanfranchi’s nominated tonnage for FY2015 of **551,000 wet metric tonnes**.

About the Company

Panoramic Resources Limited (ASX code: PAN) is a Western Australian mining company formed in 2001 for the purpose of developing the Savannah Nickel Project in the East Kimberley. Panoramic successfully commissioned the \$65 million Savannah Project in late 2004 and then purchased and restarted the Lanfranchi Nickel Project, near Kambalda in 2005. In FY2014, the Company produced a record 22,256t contained nickel and is forecasting to produce 20-21,000t contained nickel in FY2015.

Following the successful development of the nickel projects, the Company diversified its resource base to include gold and platinum group metals (PGM). The Gold Division consists of the Gidgee Project located near Wiluna and the Mt Henry Project (70% interest), near Norseman. Both projects are currently under feasibility study. The PGM Division consists of the Panton Project, located 60km south of the Savannah Project and the Thunder Bay North Project in Northern Ontario, Canada.

Panoramic has been a consistent dividend payer and has paid out a total of \$111 million in fully franked dividends since 2008. At 30 June 2014, Panoramic had \$64 million in cash, no bank debt and employs around 400 people.

The Company’s vision is to broaden its exploration and production base, with the aim of becoming a major, diversified mining company in the S&P/ASX 100 Index. The growth path will include developing existing resources, discovering new ore bodies, acquiring additional projects and is being led by an experienced exploration-to-production team with a proven track record.

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