

8 November 2019

Statement by Zeta Resources Limited in relation to unsolicited takeover offer from Independence Group

Panoramic Resources Limited (ASX: PAN) advises that its 34.73% shareholder, Zeta Resources Limited (ASX: ZER), has provided a statement on its website (www.zetaresources.limited) outlining its reasons for its intention to not accept the off-market, highly conditional takeover offer for Panoramic from Independence Group NL (ASX: IGO).

In the statement, Zeta states it “does not intend to accept Independence Group’s current offer”.

The Board of Panoramic continues to advise shareholders to **take no action** in respect of Independence Group’s offer or any document received from Independence Group.

The Board is currently evaluating the offer and Independence Group’s Bidder’s Statement and provide shareholders with a recommendation in due course. Until then, shareholders should **take no action**.

Panoramic will keep its shareholders fully informed of further developments.

For further information contact:
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Directors

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PETER HAROLD
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REBECCA HAYWARD
Non-Executive Director

GILLIAN SWABY
Non-Executive Director

TREVOR ETON
CFO / Company Secretary