

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme **PANORAMIC RESOURCES LIMITED**

ACN/ARSN 47 095 792 288

1. Details of substantial holder (1)

Name **Zeta Resources Limited (ARBN 162 902 481) and associates as listed in annexure B.**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 25 October 2018

The previous notice was given to the company on 1 March 2018

The previous notice was dated 6 March 2018

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	148,215,414	30.15%	154,155,225	31.17%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Zeta Resources Limited (and its associates as listed in Annexure B).	34 Bermudiana Road, Hamilton HM12 Bermuda

Signature

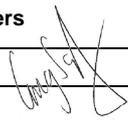
print name

Greg Segers

capacity

Notifications Administrator

sign here



date

26/10/2018

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 26 October 2018.

Print Name Greg Segers **Capacity** Notifications Administrator

Signature  **Date** 26 October 2018

Change in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
4 April 2018 to 25 October 2018	Zeta Resources Limited	On market purchases	2,875,986	5,939,811	5,939,811
4 April 2018 to 25 October 2018	ICM Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for Zeta Resources Limited.		5,939,811	5,939,811
4 April 2018 to 25 October 2018	Somers Isle Private Trust Company	Relevant interest under section 608(3)(a) of the corporations act by having voting power of above 20% in Zeta Resources Limited following the issue of 90,144,895 ordinary shares in Zeta Resources Limited for the acquisition of Axelrock Limited.		154,155,225	154,155,225
4 April 2018 to 25 October 2018	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Zeta Resources Limited holding greater than 50% of the shares on issue.		5,939,811	5,939,811
4 April 2018 to 25 October 2018	General Provincial Life Pension Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue.		5,939,811	5,939,811
4 April 2018 to 25 October 2018	Union Mutual Pension Fund Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited holding 100% of the shares on issue.		5,939,811	5,939,811
4 April 2018 to 25 October 2018	Duncan Paul Saville	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited as owner.		5,939,811	5,939,811

Annexure 'B'

This is Annexure B of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 26 October 2018.

Print Name Greg Segers **Capacity** Notifications Administrator

Signature  **Date** 26 October 2018

Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Zeta Resources Limited	JP Morgan Nominees Australia Limited	Zeta Resources Limited	Beneficial owner	123,528,895 ordinary shares	123,528,895
Zeta Resources Limited	Zeta Resources Limited	Zeta Resources Limited	Beneficial owner	30,626,330 ordinary shares	30,626,330
ICM Limited	JP Morgan Nominees Australia Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under sections 608(1)(b) and (c) of the Corporations Act by having power to control the exercise of voting or disposal of shares as investment manager for Zeta Resources Limited pursuant to the investment management agreement between ICM Limited and Zeta Resources Limited.	154,155,225 ordinary shares	154,155,225
Somers Isle Private Trust Company	JP Morgan Nominees Australia Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(a) of the corporations act by having voting power of above 20% in Zeta Resources Limited.	154,155,225 ordinary shares	154,155,225
UIL Limited	JP Morgan Nominees Australia Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Zeta Resources Limited holding greater than 50% of the shares on issue.	154,155,225 ordinary shares	154,155,225
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited holding greater than 50% of the shares on issue.	154,155,225 ordinary shares	154,155,225
Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over General Provincial Life Pension Fund Limited holding 100% of the shares on issue.	154,155,225 ordinary shares	154,155,225
Duncan Saville	JP Morgan Nominees Australia Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited and Somers Isle Private Trust Company Limited.	154,155,225 ordinary shares	154,155,225