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ASX ANNOUNCEMENT

20 October 2022

Annual General Meeting Chair's Address

Welcome all, to Panoramic Resources Limited's (**ASX:PAN**) ("**Panoramic**" or the "**Company**") 2022 Annual General Meeting. I would like to acknowledge the Whadjuk Noongar people as the Traditional Owners of the land on which we are holding this meeting, and I pay my deepest respects to their Elders past, present and emerging.

Thank you to all of you joining us here in-person, it is great to see you here.

Since this time last year, we have sustained our operations and worked hard to ramp up the performance of the Savannah Mine, which has allowed us to declare Commercial Production from April this year. That said, this past year has not been without its production challenges and physical shortfalls, some of which were offset by commodity price windfalls.

The challenges I am talking about relate primarily to the shortage of skilled labour, with the capability and capacity to operate the equipment efficiently and productively, to plan the work and to provide the direction and guidance required, to realise the value held within our quality nickel, copper and cobalt resources and reserves at Savannah.

I recall last year talking about the amount of technical risk mitigation completed in the lead-up to the start-up decision. Alongside this we implemented strategies to attract, retain and develop human capacity and capability, in a very tight labour market. Finding and retaining the right people became our biggest imperative during the year and we continue to work diligently on making Savannah a great place to work and Panoramic Resources Limited, a great company to work for.

It is no doubt something you will hear from many companies within the resources sector during their AGM presentations. This is a common issue, that has impacted the industry for more than two years now and thankfully has very recently started showing some signs of relief. As we move into FY23, we now have all key operational roles filled which is critical to the ongoing ramp-up at Savannah.

I would like to acknowledge the work done by our very lean Executive Team, led by our Managing Director and CEO Victor Rajasooriar, the Panoramic business support staff, the Operations leadership, the technical and operating staff, our commercial partners and the communities. Together they have all managed another year with no material health related impacts. They have established a safety working culture, and shown quarter-on-quarter improvements in physical operational performance.

At a corporate level our shareholder base has changed over the year, predominantly with the IGO takeover of Western Areas. IGO is a battery metal focused organisation. IGO secured a substantial landholding around the Savannah tenure some time ago and is an excellent and very relevant investor to have an interest in our company. In recognising IGO, I feel compelled to reflect on the recent and tragic loss of their Managing Director, Peter Bradford. I extend my and my Board's sincere condolences to Peter's family and friends, his colleagues and to all those who revered Peter, for his transformational foresight, his kindness and his devotion of time to mentor many in our industry. He was and will remain a very respected leader in our sector.

In recent months we, Panoramic, have expanded our team of employees and contractors and on behalf of the Board and Management I would like to welcome all of our new members, and convey my sincere thanks, for their efforts this year.

Before we get into the formalities of this AGM, I do want to acknowledge the attention, the effort and at times the extensive hours our Executive Management and leadership teams have personally invested, to turn out the best results they can, for our shareholders.

On behalf of the Board and our team, I would also like to extend our thanks to our shareholders for their ongoing support.

So, now on with the formalities of the meeting.

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This ASX announcement was authorised on behalf of the Panoramic Board by: Nicholas Cernotta, Chair

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