

21 February 2024

Australian Securities Exchange Limited

Via ASX Market Announcement Platform

Redundancy of Chief Executive Officer & Chief Financial Officer

The Voluntary Administrators* of Panoramic Resources Limited ("Administrators") ("Panoramic" or "the Company") today announced that the role of Chief Executive Officer (CEO) has been made redundant.

The decision follows the cessation of operations at the Savannah Nickel Project ("the Project") on 8 January 2024 while the options for the future of the Project and Company are evaluated.

In line with reducing operational requirements, the remainder of the Panoramic head office has also been downsized, which includes making the Chief Financial Officer (CFO) role redundant.

As such, the Company's current CEO, Victor Rajasooriar, and CFO Grant Dyker will depart the Company. Both executives will remain available to the Company to support the voluntary administration, including the current dual-track strategy to sell or recapitalise the Panoramic business.

FTI Consulting Senior Managing Director Daniel Woodhouse thanked Mr Rajasooriar and Mr Dyker for their contributions.

"I would like to thank Victor and Grant for their support and commitment, particularly during what has been a difficult time for the company.

"They leave with our sincere thanks and best wishes for their future endeavours," Mr Woodhouse said.

This announcement has been approved by the Administrators.

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For all further inquiries please contact:

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*Daniel Woodhouse, Hayden White and Kate Warwick (all Senior Managing Directors of FTI Consulting) were appointed as joint and several voluntary administrators ("Administrators") pursuant to section 436A of the *Corporations Act 2001* (Cth) of Panoramic Resources Limited (Administrators Appointed) ("Panoramic") ABN 47 095 792 288 7 on 14 December 2023.

The Administrators have also been appointed as joint and several voluntary administrators of the following subsidiaries of Panoramic:

- PAN Transport Pty Ltd ACN 627 691 598 (Administrators Appointed); and
- Savannah Nickel Mines Pty Ltd ACN 103 729 282 (Administrators Appointed).

Forward-looking statements

This announcement contains certain forward-looking statements. The words 'anticipate', 'believe', 'expect', 'likely', 'intend' and other similar expressions are intended to identify forward-looking statements. Such forward-looking statements are not guarantees of future events and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company, the Administrators and their respective officers, employees, agents and associates. These risks, certainties and other factors may cause actual results to differ materially from those expressed or implied in such statements. You should not place undue reliance on forward-looking statements, and neither the Company, the Administrators or any of their respective directors, employees, servants or agents assume any obligation to update such information except as otherwise required by law.

