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ASX ANNOUNCEMENT
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Preliminary December Quarter Production Results

Panoramic Resources Limited (ASX: PAN) (“**Panoramic**” or the “**Company**”) is pleased to provide a preliminary summary of mining, processing and production from the Savannah Nickel Project in Western Australia in the December quarter 2022.

Key preliminary outcomes achieved in the December quarter compared to the September quarter include:

- Total Recordable Injury Frequency Rate of 2.6, an improvement of 37%
- Jumbo development down 12% to 1,142m
- Ore mined up 18% to 178,239t
- Ore milled up 15% to 176,888t
- Nickel recovery up 1% to 80.8%
- Concentrate production up 13% to 20,274t
- Contained nickel production up 14% to 1,524t
- Contained copper production up 2% to 830t
- Contained cobalt production up 21% to 105t

Three concentrate shipments were completed during the December quarter with the next shipment due to leave the Wyndham Port in the middle of January. Fully reconciled outcomes including operating costs will be provided in the December Quarterly Report to be released later this month.

The Company notes that the Kimberley region has been subject to severe weather disruptions which have impacted the logistics route of some consumables coming into site from Perth via Fitzroy Crossing and has put in place remedial measures to bring in supply via alternative routes. The transport of concentrate from site to the Wyndham Port is unaffected. Mining and processing activities at site continue uninterrupted.

Panoramic Managing Director and CEO, Victor Rajasooriar, commented:

“It’s fantastic to see the ramp-up of operations at Savannah taking another step forward in the December quarter with mining, processing, and production all higher than the previous quarter. Most pleasingly, our safety performance continued to improve. Costs remain above plan with labour, fuel and consumables all trending higher but being offset by stronger commodity prices”.

About Panoramic:

Panoramic Resources Limited (ASX: PAN) is a company headquartered in Perth, Western Australia, which owns the Savannah Nickel Project in the East Kimberley. Operations at Savannah were restarted in 2021 and the project was successfully recommissioned with first concentrate shipment achieved in December 2021. Savannah has a 12-year mine life with clear potential to further extend this through ongoing exploration. The asset provides excellent leverage to the nickel, copper and cobalt markets which are heavily linked to global decarbonisation and vehicle electrification.

This ASX announcement was authorised on behalf of the Panoramic Board by: Victor Rajasooriar, Managing Director & CEO

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