




PANORAMIC
RESOURCES LTD

2023

SUSTAINABILITY REPORT

ASX: PAN





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01.

EXECUTIVE SUMMARY

Panoramic Resources Ltd (“Panoramic” or “Company”) has prepared a 2023 Sustainability Disclosure Global Reporting Initiative (GRI) Report (the “Report”) for the Savannah Nickel Project (“the Project” “Savannah” or the “Operation”). Panoramic is proud to disclose information against the Global Reporting Initiative (GRI) topics and United Nations Sustainable Development Goals (SDGs) relevant to its operations. A GRI content index concludes this Report with information on where material topics are disclosed or why some are not included.

Panoramic (ASX: PAN) is a company headquartered in Perth, Western Australia (WA), which owns the Savannah Nickel Project and a rehabilitated satellite open pit project (Copernicus), in the East Kimberley (Figure 1-1). The nickel-copper-cobalt concentrate currently produced at Savannah predominately supplies smelters in China; however, it has strong potential to leverage the nickel, copper and cobalt markets linked to global decarbonisation and vehicle electrification.

The Report covers Panoramic’s sustainability-related activities at all operational locations during financial year 1 July 2022 to 30 June 2023 (FY23). It’s part of Panoramic’s annual reporting suite which includes the FY23 Annual Report, and available on Panoramic’s [website](#) from mid-September 2023.

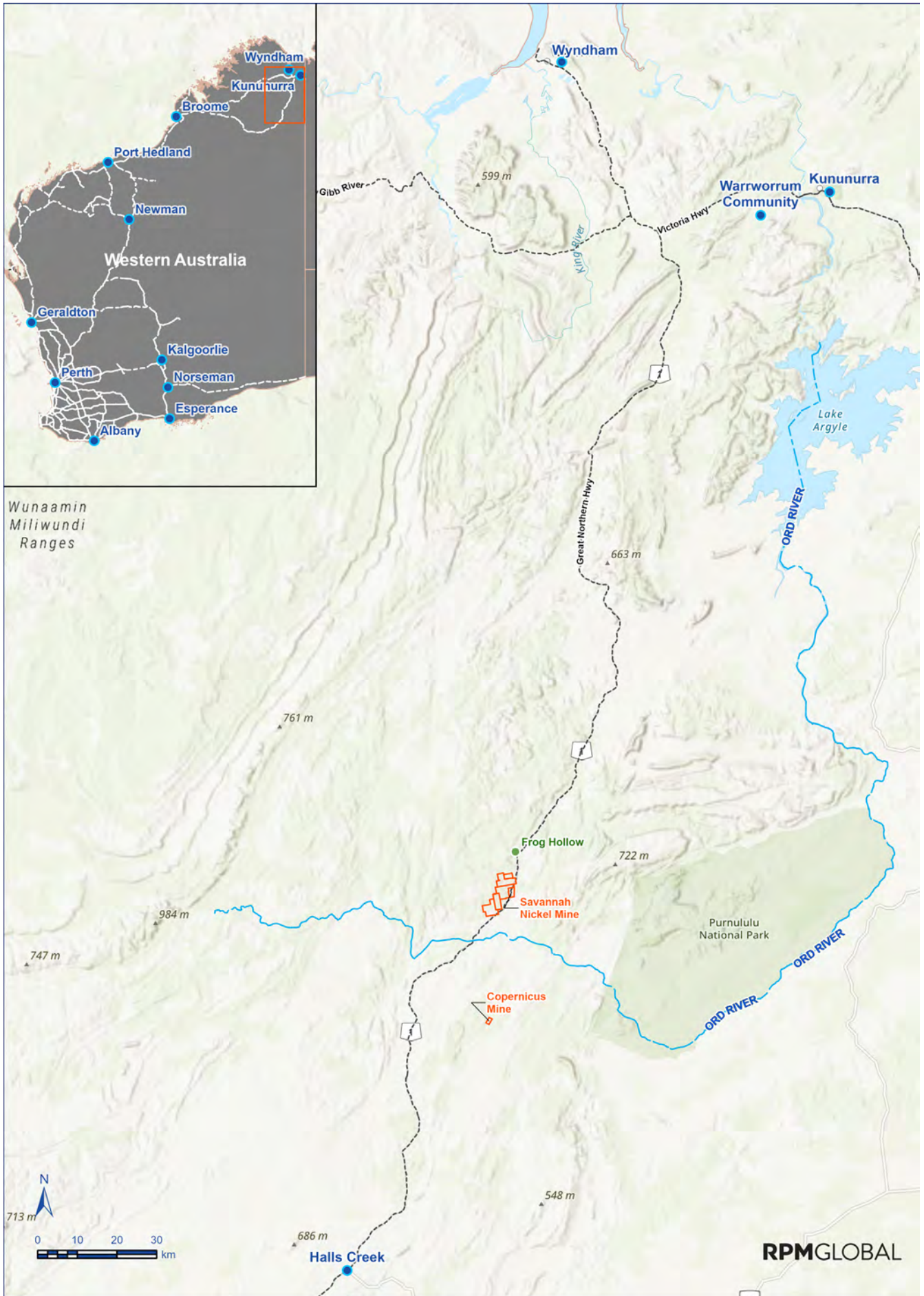


FIGURE 1-1 - REGIONAL PROJECT LOCATION

1.1 VISIONS, VALUES & SUSTAINABILITY

VISION



DISCOVER

We aim to grow our in-ground resources to ensure a sustainable business.

DEVELOP

We will de-risk and develop our operations to maximise value for shareholders.

DELIVER

We will produce high-quality nickel, copper and cobalt products safely, economically and efficiently from our operations.

VALUES



PEOPLE

We always work safely.

We lead and act with fairness, integrity, trust and respect.

We respect our people and support their growth.

PERFORMANCE

We are focused on creating sustainable shareholder growth, efficient operations and to be a reliable supplier.

PROGRESS

We collaborate and invest in our future through innovation to help sustain a profitable and efficient mining operation.

We look for continuous improvement opportunities to be a better business tomorrow.

PROUD

We take pride in the way we work, embrace our responsibilities and are accountable for our actions.

We support the culture and heritage of the environment and communities in which we operate.

We seek to be an organisation that our people and stakeholders are proud to be a part of.



KEY ELEMENTS OF OUR SUSTAINABILITY STRATEGY



DIRECTLY CONTRIBUTING TO THE LOW CARBON TRANSITION

We recognise the important role that business must play to reduce global greenhouse emissions



SUPPORTING OUR COMMUNITIES

We understand the challenges faced by the East Kimberly communities and strive to make a difference that will outlast our operations in the region.



PRESERVING OUR CULTURAL AND ECOLOGICAL HERITAGE

We acknowledge the Purnululu and Malarngowem peoples as the traditional custodians of the lands at Savannah and Copernicus.



PROTECTING OUR PEOPLE FROM HARM

We appreciate the hazards associated with mining operations and our obligations to protect our people from harm.



SAFELY STORING OUR PROCESS TAILINGS

We understand the potential risk to habitats, water resources, people and reputation due to tailings waste storage.



PREPARING FOR CLOSURE

We recognise our obligation to ensure that our sites are appropriately reinstated at the end of mine life to remain safe, stable and non-polluting.



FIGURE 1-2 - SUSTAINABILITY DEVELOPMENT GOALS

1.2 ORGANISATIONAL DETAILS

Panoramic is a base metal exploration and mining company operating in Australia with a 20-year history of mining expertise in nickel, copper, and cobalt sulphide projects. Panoramic owns Savannah and Copernicus, both located in the East Kimberley, WA. Savannah is an underground operation that produces a nickel-copper-cobalt concentrate from nickel sulphide ore that is exported via the Port of Wyndham (the Port) to markets in Asia for use in metal refining with increasing potential for use in the green energy industry.

OUR OPERATIONS

Savannah resumed operations in 2021 after a care and maintenance period and has an anticipated 12-year mine life. Savannah consists of the following infrastructure and is shown in Figure 1-3:

- Decommissioned Open pit
- Underground mine and portal
- Processing plant
- Paste fill plant
- Waste rock landforms
- Tailings Storage Facility (TSF)
- Water storage facilities
- Diesel power supply
- Concentrate storage facilities
- 180-room accommodation village
- Workshops
- Office buildings
- Other supporting infrastructure such as roads, borefields, pipelines, ventilations shafts and power lines.
- Port shed and berth access; and
- Rehabilitated open pit.

Copernicus was developed as an open pit greenfield operation by the previous owner in 2007. Following the commission of mining in 2007 and the commencement of production in July 2008, Copernicus was subsequently placed on care and maintenance in December 2008 due to poor market conditions. Mining recommenced in October 2014. In 2015, Panoramic Resources obtained 100% share of Copernicus Nickel Mines Pty Ltd from Thundelarra Resources Pty Ltd and continued to operate until early 2016, where it went back into care and maintenance after another fall in commodity price. The site was rehabilitated by Panoramic in June 2016 and is now subject to ongoing closure monitoring as per obligations under its Mine Closure Plan (MCP).

The Port is owned by the Kimberley Ports Authority (KPA) and managed by Cambridge Gulf Ltd (CGL), a regional business that also provides haulage and fuel services to Savannah. Panoramic lease Port land that has a purpose built shed managed by two full time employees where product from the Savannah can be stored and prepared for export. Berth access is made available to Panoramic through a typical port booking system.

A list of entities included in the consolidated financial statements is given in the annual company report, available on the Panoramic website. Savannah Nickel Mine Pty Ltd is a wholly owned subsidiary of Panoramic Resources Limited, which is included in this Report.

Panoramic has disclosed the same Greenhouse Gas (GHG) emissions estimate as those reported under the mandatory National Greenhouse and Energy Reporting Act 2007 (NGER Act) in this FY23 Sustainability Report. GHG emission estimates provided in the FY22 Report were developed separate to the national reporting process using the same source of the emission factors. There are no other restatements of information to disclose in the FY23 Sustainability Report.

Panoramic has not sought external assurance of this Report; however, it may consider periodic external assurance of future reports.



FIGURE 1-3 - SAVANNAH OPERATIONS

OUR SHAREHOLDERS

Shareholder composition includes both corporate and private stakeholders, with most shares owned by Australian investors. Panoramic is an Australian public company limited by shares and is domiciled and incorporated in Australia. Panoramic is listed on the Australian Stock Exchange (ASX: PAN) and registered with the Australian Securities & Investments Commission as Panoramic Resources Limited, ACN 095 792 288.

The controlling shareholders of the Company as of 30 June 2023 are as follows:

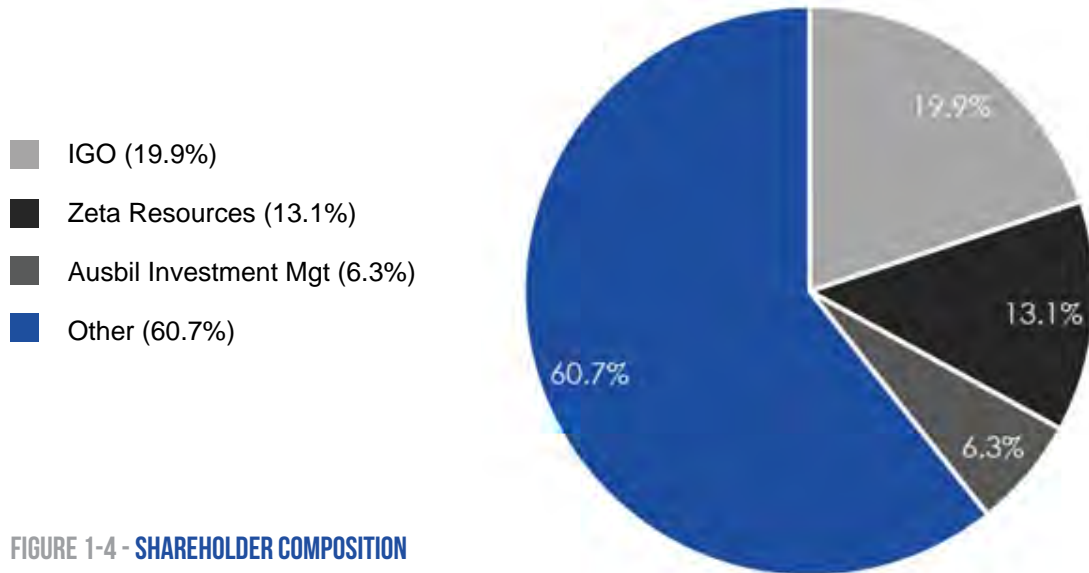


FIGURE 1-4 - SHAREHOLDER COMPOSITION

Panoramic received US \$45M in debt financing from Trafigura Pte Ltd (Trafigura), which currently has an outstanding balance of US \$39.78M, as at 30 June 2023.

Further information on Panoramic, its activities in FY23, and intentions for FY24 and beyond is provided in the Company's FY23 Annual Report, available on the Panoramic [website](#).

CONTACT US

The Panoramic headquarters are located at:

Level 9, 553 Hay Street, Perth WA 6000, Australia

Email: info@panres.com

Post: PO Box Z5487, Perth, WA 6831

Telephone: +61 8 6374 1700

Questions will be directed internally to the most appropriate person depending on the nature of the enquiry. Panoramic intends to respond to all enquiries as soon as possible.

Further contact details are available on the Panoramic [website](#).



02.

MESSAGE FROM MANAGING DIRECTOR AND CEO

I am pleased to present Panoramic Resources' 2023 Sustainability Report. This is the second report developed by Panoramic since we resumed steady state operations at Savannah in FY 2022, and I am excited to share with you the progress we have made. This Report reflects our unwavering commitment to responsible mining practices, environmental stewardship, the welfare of our people, and community engagement.

At Panoramic, we understand the critical role that sustainable mining plays in preserving our planet's natural resources for future generations. Our focus on environmental conservation, employee well-being, and community development has been pivotal in shaping our operations. This year's Report encapsulates our accomplishments, challenges, and future aspirations in the realm of sustainability.

Highlights from this year's Report include:

HEALTH AND SAFETY

The safety of all people involved Panoramic operations continues to be our principal priority. While our onsite team of staff and contractors increased during the reporting period, and I am pleased to inform our stakeholders that no serious occupational injuries or illnesses occurred, with rates of minor injury remaining below industry averages. Overall, we have seen a slight upward trend however, this is directly related to the exponential increase of personnel onsite.

The Emergency Response Team continues to improve with several members achieving their Certificate III in Mine Emergency Response and the employment of an additional full-time Emergency Response Advisor provides consistent safety and emergency response coverage onsite.

EMPLOYEE WELL-BEING

Our approach to health and safety extends to mental well-being and creating a positive workplace culture that supports our workforce's mental health and well-being has been at the forefront of our sustainability efforts this year. Our workforce is our most important resource and throughout FY2023 we implemented several initiatives to improve mental well-being of our staff and contractors.



VICTOR RAJASOORIAR

These initiatives included mental health first aid training to Panoramic staff and contractors, both at a corporate and site level, to foster an environment where personnel feel comfortable to speak up about their mental health issues and provide tools needed to support those conversations and numerous visits from a Health Practitioner specialising in sleep and mental health who undertook seminars and medical consultations with our workforce.

In addition, an exercise physiologist visited Savannah on several occasions to discuss lifestyle and wellness choices, and the potential impacts the FIFO lifestyle can have on personal health with our Emergency Response Volunteers and FIFO workforce. These discussions are further supported through site based "toolbox" talks and the availability of educational material, healthy menu items, and a well-equipped gym.

The positive messaging and commitment from Panoramic was further reinforced with the painting of a blue-tree at the Savannah Mine and the hosting of an R U OK Day morning tea.

We are immensely proud of the culture these initiatives have created and are committed to continuing to positively impact the mental health and well-being of our remote working personnel and contractors.



COMMUNITY ENGAGEMENT

Our commitment to community this year was two-fold with a focus on both a local and global scale.

Locally, we continued to foster strong relationships with the communities of the East Kimberly region and the traditional custodians of the land that Savannah operates on; the Purnululu, Malarngowem, and Balangarra. We contributed over \$56,000,000 to local East Kimberly businesses through our supply chain, over \$15,000 in community benefits, sponsorships and charitable donations, \$150,000 in Aboriginal advancement opportunities, and \$30,000 in regional educational support.

In FY23, Panoramic supported Purnululu, Malarngowem, and Balangarra communities through the provision of sporting sponsorship opportunities, financial contributions to the Kija Rangers' program and direct contracting opportunities onsite. There was also a renewed focus on employment opportunities with the engagement of a Traditional Liaison Officer to assist with Aboriginal employment within Panoramic, and the engagement of two subcontractors who have robust Aboriginal employment strategies, including Ventia who undertook a targeted recruitment campaign in Halls Creek.

As in years past, we continued to provide funds to the non-profit organisation Teach Learn Grow (TLG) Program; these funds provide much-needed educational support to the rural and remote schools surrounding Savannah and the Port. As a direct result of our support more than 1,500 primary school students benefited from the one-on-one mentorship and tutoring.

Globally, Panoramic strengthened our focus on the social and environmental impacts of our value chain both within Australia and Internationally. In our 2022 Sustainability Report, we committed to developing a Human Rights Policy and lodging our first Modern Slavery Statement. I am pleased to announce that both these targets were achieved.

To support the implementation of our Human Rights Policy, all staff underwent Human Rights and Modern Slavery training, ensuring that the human rights of all the people we engage with across our business are respected and considered throughout the value chain.

OUR ENVIRONMENT

We reached a major milestone this year with the completion of the closure and rehabilitation cover trial for the Tailings Storage Facility (TSF). Consultants will progressively monitor the cover trial with results used to support management decisions regarding the full-scale cover system construction, to progressively close the TSF in an economically and environmentally responsible way.

With planning underway for future rehabilitation activities, we are currently exploring arrangements with Traditional Owners for the ongoing collection and storage of native seeds to maximise the benefit to country.

During the continued ramp-up of operations onsite I am pleased to report that there were no reportable environmental incidents. We understand that an increase in operations will have an impact on onsite waste production; the reduction of this remains a focus of Panoramic and was one of the driving forces for the appointment of our Village Management contractor who maintains a proactive approach to recycling.

ENERGY TRANSITION

Panoramic is investigating commercially feasible technology to reduce emissions produced from its mining and processing activities. The reduction of our carbon footprint is a key opportunity for us to improve our sustainability outcomes and we are currently exploring options to reduce our diesel consumption and implement renewable energy options such as a solar farm with battery back-up. We have received proposals from various power providers and are expecting the initial study to be completed FY24.



We are also investigating the use of low emission underground fleet, which can improve health, safety, sustainability, and cost outcomes for our operations. We are undertaking a phased approach to electrification over a three-year period and this approach is in its early stage of assessment. Additionally, our subcontract partner Barmingo are members of the Electric Mine Consortium (EMC) who partner with and support mining companies in their electrification journey.

While we are proud of our accomplishments, we recognise that sustainability is an ongoing journey that requires continuous improvement. We remain steadfast in our pursuit of excellence and are determined to explore new avenues for enhancing our sustainable practices.

We want to thank everyone who has contributed to the success of our achievements in sustainability this year, from our employees to our subcontractors and suppliers who all play a key role. I also want to thank our shareholders for their continued partnership and trust. Together we can drive positive change and contribute to a more sustainable future.

We hope the Report provides you with a comprehensive overview of our sustainability efforts and achievements. Your feedback is welcomed as any insight is invaluable to us as we strive to achieve our sustainability goals.

Victor Rajasooriar
Managing Director & CEO



PANORAMIC
KURRUMULLINY DECLINE
SEPTEMBER 2016
BENTONITE



PANORAMIC BOARD GOVERNANCE ORGANISATION

Panoramic's business and operations are overseen by a Board of Directors (the Board) that adhere to a [Board Charter](#) (2020) and [Constitution](#) (adopted in 2008 and last amended in 2020). The Panoramic Board is responsible for Panoramic's overall governance, including setting its strategic direction, establishing corresponding goals for executive management and assessing progress against these goals. The Board receives regular updates on sustainability performance through the Risk Management and Sustainability Committee.



NICHOLAS CERNOTTA

Independent Non-Executive
Chairman



VICTOR RAJASOORIAR

Managing Director & CEO



PETER SULLIVAN

Non-Executive Director



GILLIAN SWABY

Non-Executive Director



REBECCA HAYWARD

Non-Executive Director

The Board is comprised of an independent Non-Executive Chair, a Managing Director (MD) and Chief Executive Officer (CEO), two independent Non-Executive Directors, and one Non-Executive Director. The diverse composition of the group includes two females, various age groups, multiple ethnic origins, and experience working across a variety of global jurisdictions and industries. The directors and management team all have vast experience working in the resources sector and serving on the boards of ASX-listed companies. The independent members additionally bring valuable knowledge from the legal and accounting industries. There have been no changes to the Board composition and membership in FY23.

Operationally, sustainability is managed by the Panoramic senior management team including the Chief Financial Officer (CFO), General Manager Operations, Manager Exploration and Geology, and Company Secretary, supported by various discipline heads, coordinators, and administrators, including the Commercial Manager, People and Culture, Savannah Superintendents for Environment and Community, and Health and Safety. Panoramic believes the Board, management team, and supporting staff have the experience and qualifications appropriate to managing its material environmental, social, and governance risks.

Board performance, including remuneration packages of senior executives, is evaluated annually in the [Corporate Governance Statement](#) based on ASX Corporate Governance Principles and Recommendations and reported in the Directors' Report within the [Interim Financial Report - 31 December 2022](#). The report is prepared in accordance with the Corporations Act 2001 (Cth) requirements and Australian Accounting Standards. As well as financial performance, the Board is responsible for considering conflicts of interest, environmental, social, and governance performance as they relate to shareholder and other stakeholder values.

CHARTERS AND PRACTICES

The Board's functions incorporate forming and operating several committees supported by publicly available applicable charters. The policies and charters are based on the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 4th Edition (2019), where relevant and applicable. The Board has four committees and associated charters that cover aspects of financial auditing, governance, nomination, remuneration, risk and sustainability. The annual remuneration of the executive and non-executive directors is made publicly available every year in the annual financial statements. The Company's financial information is managed and evaluated by the Audit and Governance Committee, which includes external audits conducted by independent parties.

The Risk and Sustainability Committee periodically reviews and make recommendations to the Board on the effectiveness of Panoramic's processes for managing risks and the environment and social and governance sustainability practices as per the [Risk and Sustainability Committee Charter](#). The material risk register is managed by relevant Panoramic management and provided to the Risk and Sustainability Committee for review as required. The Risk and Sustainability Committee evaluates the most significant risks to determine whether management strategies are appropriate for emerging trends and other factors related to Panoramic's risk profile.

The Sustainability Report is informed, reviewed and approved by the Managing Director, CEO and Board representatives from the Risk and Sustainability Committee before its publication. The material topics presented in this Report have been determined in communication with Panoramic's highest governing body and staff from multiple business units.



POLICIES AND PRACTICES

Panoramic's publicly available [Code of Conduct](#) (2020) (Code) was formulated to display its values and those set out in its [Statement of Values](#). The Code outlines expectations of the workforce, contractors and suppliers who work with Panoramic. In addition, Panoramic's key corporate governance policies, which complement the Code, provide an important framework for sustainability matters. These include:

- [Shareholder Communication Policy](#) (2020)
- [Anti-Bribery and Anti-Corruption Policy](#) (2020)
- [Continuous Disclosure Policy](#) (2020)
- [Diversity Policy](#) (2020)
- [Privacy Policy](#) (2020)
- [Risk Management Policy](#) (2021)
- [Securities Trading Policy](#) (2020)
- [Whistleblower Policy](#) (2020); and
- [Human Rights Policy](#) (2023)

These policies and procedures are available on the [website](#).

To complement reporting and declarations made under the Modern Slavery Act 2018 (Cth), Panoramic is pleased to have added the [Human Rights Policy](#) to its governance framework during the reporting period. The new policy observes the Universal Declaration of Human Rights as it applies to all aspects of the Panoramic value chain at home and abroad. As Panoramic is committed to respecting the human rights of all people we engage with in our business and all staff have undergone human rights and Modern Slavery training in FY23.

Panoramic continues to be a member of the Association of Mining and Exploration Companies (AMEC), which represents over 500 companies from around Australia. This political advocacy group is comprised of standing committees and working groups that ensure mining-related policies and initiatives are a high priority for governments and supported by the community.

Compliance with relevant State and Commonwealth legislative and permitting requirements, including those relevant to Savannah operations, is the minimum standard by which Panoramic operates. In FY23, there was no substantive non-compliance with applicable environmental, social, or economic regulations and Panoramic has not received any regulatory fine, notice of non-compliance, or instruction to cease or modify activities.

ENGAGING STAKEHOLDERS

Panoramic takes a transparent, proactive, and systematic approach to external and internal stakeholder engagement via multiple communication channels. Some of these existing legal, commercial, community and government channels include:

- **Shareholders:** ASX and relevant corporate governance laws, as evidenced by the public information on the Panoramic website.
- **All stakeholders:** Provision of operational data related to Environment, Social, and Governance (ESG) topics to participants in its value chain upon request.
- **Contractors and suppliers:** Informal and formal processes in the relevant contractual documents.
- **Customers:** Sale agreements, tenders, product information sheets and public reporting.
- **Community:** Legal arrangements, grievance mechanisms, formal and informal meetings and sponsorship.
- **Government:** permits, approvals, reports and inspections.
- **Workforce:** formal and informal processes dictated by law and internal policies.

How Panoramic engaged with its external and internal stakeholders is represented in Table 3-1.

TABLE 3-1- STAKEHOLDER ENGAGEMENT

STAKEHOLDER	PRINCIPAL TOPICS & CONCERNS	PRINCIPAL MEANS OF ENGAGEMENT
Investors	<ul style="list-style-type: none"> Financial, environmental & social return on investment Compliance with legal obligations 	<ul style="list-style-type: none"> Reporting ASX announcements & investor briefings
Customers	<ul style="list-style-type: none"> Impacts of supply chains Protection of vendor & customer reputations 	<ul style="list-style-type: none"> Reporting Tenders & sale agreement negotiations Product quality & safety data sheets
Suppliers & Contractors	<ul style="list-style-type: none"> Reliability & continuity of business Protection of principal & supplier reputation 	<ul style="list-style-type: none"> Reporting Engagement in heritage assessments Consultation on project approvals
Workforce	<ul style="list-style-type: none"> Reliability & continuity of business Fair remuneration and safe conditions of work 	<ul style="list-style-type: none"> Reporting Training and meetings Grievance mechanism
Other Mines & Mineral Explorers	<ul style="list-style-type: none"> Access to infrastructure & resources Mutual assistance Political advocacy 	<ul style="list-style-type: none"> Tenure applications & access agreement negotiations Meetings & correspondence
Local Communities	<ul style="list-style-type: none"> Local employment & opportunities Community development Mine use of public infrastructure 	<ul style="list-style-type: none"> Reporting Community feedback & complaints procedures
Native Title Group	<ul style="list-style-type: none"> Protection of cultural heritage & management of country Indigenous employment & opportunities 	<ul style="list-style-type: none"> Reporting Engagement in heritage assessments Consultation on project approvals
Pastoral Leaseholders	<ul style="list-style-type: none"> Protection of land, water & other natural resources Pastoral use of land & mine infrastructure 	<ul style="list-style-type: none"> Meetings & correspondence Tenure applications & negotiation of access & mining agreements
Interest Groups / NGOs	<ul style="list-style-type: none"> Protection of cultural heritage, biodiversity & natural resources Support for community development 	<ul style="list-style-type: none"> Reporting Community feedback & complaints procedures
Local Government Authority	<ul style="list-style-type: none"> Compliance with planning & health regulations Public infrastructure use Community development 	<ul style="list-style-type: none"> Reporting Meetings & correspondence Consultation on project approvals
Mining & Environmental Regulators	<ul style="list-style-type: none"> Compliance with all regulations Protection of biodiversity, water & other natural resources Administration 	<ul style="list-style-type: none"> Reporting Consultation on project approvals Submission of approval applications Annual site inspections
Employment Regulators	<ul style="list-style-type: none"> Operational safety & health at mining & related operations Compliance with labour & safety laws 	<ul style="list-style-type: none"> Reporting Workplace inspections & follow-up correspondence
Corporate, Tax & Financial Regulators	<ul style="list-style-type: none"> Payment of tax & other duties Corporate governance 	<ul style="list-style-type: none"> Reporting Governance & financial statement Tax returns

GRIEVANCE PROCESS

Panoramic has a Speak-Up Policy that allows anyone connected with Panoramic to confidentially raise concerns about Company policy and procedure breaches or other misconduct or malpractice. Panoramic's Whistleblower Hotline provides an independent and confidential method to raise grievances, including regarding a breach of Code.

External grievances are handled as per regulatory requirements of the relevant Western Australian legislation and operational permit conditions at the mine site and port. Panoramic remains open to requests for engagement from any interested parties that have a material stake in the outcomes of its operations. Panoramic notes that unless otherwise specified under contracts, agreements, or approvals, much of the engagement is ad hoc or as requested by the stakeholder. Two external grievances were brought to Panoramic's attention in FY23 and are discussed in later sections of this Report. Grievances made by any stakeholder are addressed as a matter of priority.

Panoramic maintains registers of key stakeholder contacts, details and outcomes of discussions and consultations, and community or other complaints records. The planned update to the Environment and Community Management System in FY24 will formalise the process for addressing and resolving any external grievances.





04.

DETERMINING MATERIALITY



PROCESS

In the lead-up to the release of information related to sustainability under the GRI and SDG frameworks, relevant members of the Panoramic Board collaborate with appropriately qualified third-party consultants to evaluate how the operation is tracking its impacts on sustainability matters in each reporting year. The consultants utilise this guidance to inform the interview process with internal stakeholders to identify trends and materiality. This is workshopped with the Panoramic executive team and reported on accordingly. Anything that is not reported is identified and justified in the GRI content index found at the conclusion of this Report.



A systematic assessment of all previously reported GRI standards and SDGs against current reporting year operations and Panoramic sustainability key elements.

Identify the positive or negative impacts to sustainability matters through interviews with internal Panoramic stakeholders and leadership led by third party sustainability consultants.

Gather data for identified impact areas and analyse trends in achieving better sustainability outcomes. Understand these trends to set future goals and targets as the operation matures.

Organise data per GRI topics and SDG targets identified as material to the organisational and reporting year. Disclosure information publicly to all stakeholders.

FY23 MATERIAL TOPICS

Panoramic corporate-level activities, Savannah Mine and port operations that have occurred in FY23, as understood through interviews with relevant Panoramic personnel, data analysis and the materiality parameters in GRI 3, have not led to significant changes in the GRI topics and SDGs relevant to Panoramic. Therefore, no new material topics have been added or subtracted in this Report, as shown in Figure 4 1. GRI topics included in this year's Report have been categorised and incorporate the key elements of the Panoramic sustainability strategy to streamline the information presented.

The FY23 Report includes disclosure against G4 Sector Disclosure for Metals and Mining (2010) as it is publicly released ahead of the anticipated GRI Mining Sector Standard. Panoramic will reevaluate impacts and disclosures upon release of the Mining Sector Standard currently being finalised by GRI in FY24.



SUSTAINABILITY MISSION

Our vision is to play an important role in the global transition to a low carbon economy by providing the nickel needed to store and dispatch renewable energy.






<p>OUR BUSINESS</p>	<p>Directly contributing to the low-carbon transition</p> <p>Preserving our cultural & ecological heritage</p> <p>Supporting our communities</p>		<p>GRI 201, 203, 204, 306, 308, 414</p>
<p>OUR PEOPLE</p>	<p>Supporting our communities</p> <p>Labour rights & the abolition of forced or child labour</p> <p>Gender & racial equity in employment & economic participation</p>		<p>GRI 401, 404, 405, 406</p>
<p>OUR APPROACH TO SAFETY AND WELL-BEING</p>	<p>Protecting our people from harm</p> <p>Occupational health & safety</p>		<p>GRI 403</p>
<p>OUR LOCAL AND GLOBAL COMMUNITY</p>	<p>Directly contributing to low-carbon transition</p> <p>Preserving our cultural & ecological heritage</p> <p>Safely storing our process tailings</p> <p>Preparing for closure</p>		<p>GRI 408, 409, 411, 413, 414</p>
<p>CARING FOR OUR ENVIRONMENT</p>	<p>Supporting our communities</p> <p>Preserving our cultural & ecological heritage</p> <p>Enduring benefits to the local economy & community</p>		<p>GRI 301, 302, 303, 304, 305, 306, 308</p>

FIGURE 4-1- MATERIAL CATEGORIES, THEMES AND STANDARDS INCLUDED IN THIS REPORT

MANAGEMENT OF MATERIAL TOPICS

Panoramic recognises the possible risks and their associated social, environmental and economic impacts from all operational activities. Measures to identify and address these are primarily achieved through active management of the operational risk register, which the Board Risk & Sustainability Committee considers when required. Otherwise, Panoramic manages impacts through regulatory compliance, policies and procedures. The effectiveness of impact management is understood through audits, investigations and benchmarking. Panoramic discloses the management of its impacts through GRI reporting, regulatory mechanisms, the Company website and conferences.

Detail on Panoramic’s impact management is provided in the following sections and is reported in accordance with the relevant GRI standards for the selected material topics.



FY23 HIGHLIGHTS

In FY23, Panoramic concluded its offtake arrangements with Jinchuan Group Co. Ltd and Sino Nickel Pty Ltd (together “Jinchuan”) in February 2023 after 20 years of cooperation. Jinchuan has been a valued, long-term offtake partner of Panoramic and received its first concentrate shipment from Savannah in 2004.



To support the restart of the Savannah operations in April 2021, the Company entered into a new five-year nickel and copper concentrate offtake agreement for the period February 2023 to February 2028 with Trafigura Pty Ltd (Trafigura), which commenced in mid-March 2023. The Trafigura offtake agreement was executed following a competitive tender process and reflected commercial terms that were more favourable than the Jinchuan offtake agreement. As part of the offtake arrangement, Trafigura also agreed to provide a US\$45M secured financing facility which substantially funded the restart of the Savannah operations. The facility comprises two tranches. The first tranche is a five-year US\$30.0 million Prepayment Loan Facility (PLF) that was drawn down in September 2021. Principal repayments commenced in August 2022 in accordance with an agreed minimum monthly repayment schedule. The second tranche is a US\$15.0 million Revolving Credit Facility (RCF). The facility was drawn down in full on 24 August 2022.



Trafigura is an international company with hubs for metals, minerals, shippers, power and renewable energies in Switzerland, Singapore, the USA, South Africa and more. Notably, Trafigura conducts its own annual human rights reporting.



There have been no divestments or substantive changes in the organisation’s capital structure during the reporting period.



POLICIES

- Securities Trading Policy
- Privacy Policy
- Continuous Disclosure Policy
- Anti-Bribery and Anti-Corruption Policy
- Audit and Governance Committee Charter
- Risk and Sustainability Committee Charter
- Shareholder Communication Policy
- Human Rights Policy



FINANCIAL REPORTS

- ASX announcements
- Quarterly Activities Report - Q1 2022
- Quarterly Activities Report - Q2 2022
- Interim Financial Report - Half year 2022
- Quarterly Activities Report - Q3 2023
- Quarterly Activities Report - Q3 2023



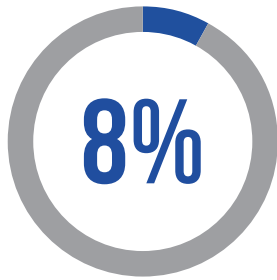
FY23 PRIORITIES

- Ensuring human rights are secured across the entire value chain.
- Maintaining steady state production.
- Promoting economic opportunities in the regions we operate.

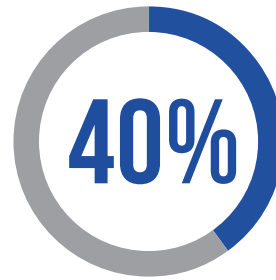


FY23 DASHBOARD

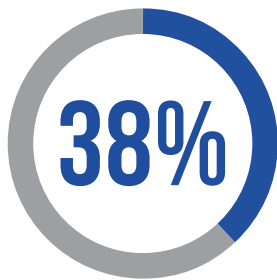
“Panoramic will directly or indirectly deliver enduring economic (and other) benefits to its shareholders and the regions in which we operate”



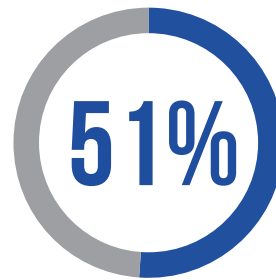
Local suppliers based within the East Kimberley region



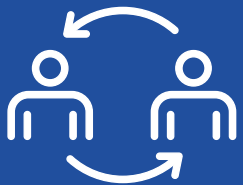
More material mined



More ore processed



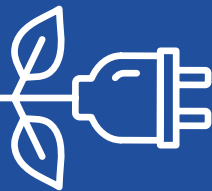
Increase in bulk concentrate shipped



81 New businesses engaged



11 Export shipments



4 Electric light vehicles mobilised to Savannah Mine in conjunction with the Electric Mine Consortium

\$55,543

In financial contributions to either community programs or donations

\$2,244,337

To Traditional Owner Groups as part of Coexistence Agreement

\$56,550,851

To local businesses

\$7,299,152.53

In royalty payments



5.1 ECONOMIC PERFORMANCE

Panoramic has been active in the Mineral Mining Sector for 20 years, with expertise in nickel, copper and cobalt sulphide projects. As set out in the Corporate Governance Statement and Board Charter, Panoramic's primary business objective is to create and continue building sustainable value for shareholders while considering the legitimate interests of other parties that may be affected.

VALUE CHAIN

Panoramic presently has only one operation, the Savannah Nickel Project. Panoramic sells a raw material (nickel-copper-cobalt concentrate) into an open commodities market to be blended and refined with similar materials from other sources; consequently, its customers are primary metal refining and smelting companies. The Savannah concentrate is a standard raw material sold into open commodity markets with no particular customer branding.

As with most organisations worldwide, Panoramic operations have been affected by the inflationary economic environment in FY23. Costs were predominately impacted by the ongoing effects of elevated pricing for diesel, freight (land and sea) and labour. The price escalation has also impacted the cost of some major consumable items in the processing area of the operation.

Downstream applications of Panoramic's products include the manufacture stainless steel. Panoramic notes high current and projected demand for nickel for cathode plating in batteries to store renewable energy for automotive and domestic use and looks forward to supporting the global transition to a low-carbon economy.

SHIPMENTS

In FY23, Savannah mined 680,438 tonnes (t) of ore and processed (milled) 648,324 t to produce 73,088 dry metric tonnes (dmt) of concentrate that contained 5,402 t of nickel, 3,129 t of copper and 368 t of cobalt. Eleven shipments totalling 84,402 wet metric tonnes of bulk nickel-copper-cobalt concentrate have departed Wyndham Port to the offtake partner over the reporting period.

During FY23, the volume of bulk nickel-copper-cobalt concentrate shipped increased from 41,110 to 84,402 wet metric tonnes, and as expected, increased the number of shipments from four (in FY22) to eleven.

ECONOMIC VALUE GENERATION AND DISTRIBUTION

Information on direct economic value generated and distributed, including operating costs, employee wages and benefits, financing costs, royalties, and voluntary donations, is publicly available via ASX announcements.

During FY23, Panoramic made financial contributions beyond taxation and share value that includes:

- \$56,550,851 in payments made to regional businesses located within East Kimberley.
- \$1,989,326 in payments to Traditional Owner groups with a claim over the land in which Panoramic operate.
- \$255,011 in other payments made under a Co-existence Agreement.
- \$7,299,152.53 in royalty payments to the WA Department of Mines, Industry, Regulation and Safety (DMIRS).
- \$42,723 to the WA Mining Rehabilitation Fund (MRF)
- \$40,000 to Teach Learn Grow (TLG) and other regional community programs.
- \$8,023 paid in community benefits.
- \$5,000 donation to the Primero Cancer campaign.
- \$2,520 donation to the National Breast Cancer Foundation in support of an employee's Shave for a Cure fundraising event.

CLIMATE-RELATED RISKS AND OPPORTUNITIES

Climate change and carbon management is identified within the Risk and Sustainability Committee Charter as a potential risk to Panoramic operations. The Risk and Sustainability Committee convene at least once a year. The Committee provides advice and guidance to the Board on Panoramic's emissions targets, related metrics and climate change and emissions reporting and related disclosures. Although climate risk has not been formally assessed or emissions metrics and reduction targets set, the Panoramic Board identifies the need to holistically address emerging regulatory requirements and stakeholder interests.

Notwithstanding, in FY23, the following climate-related initiatives were achieved:

- The mobilisation of four electric light vehicles to Savannah.
- The integration of Sandvik haul trucks at Savannah, which is developing a reputation in fuel efficiency that may surpass their earthmoving counterparts.
- Review of electrification of mining contractor Barminco's primary fleet at Savannah in connection with Barminco's work as a member of the Electric Mine Consortium.
- Conducted a cost benefit analysis on the construction of a 14.3 Megawatt (MW) photoelectric power source with a battery backup to augment energy available for the Savannah processing plant.

Opportunities:

- Construction of a 14.3 MW 10-ha solar farm to reduce the processing plants' reliance on fossil fuels (diesel consumption) and subsequent emissions. An application for a Miscellaneous Licence for a solar farm has been submitted to the WA Department of Mines, Industry Regulation and Safety. The area adjacent to the processing plant has been identified as the most preferential location, and land access discussions are underway with the Malarngowem Aboriginal Corporation for approval. Once approval has been received from the Traditional Owners, a baseline impact assessment study will be carried out. Alternative areas on the Savannah Mining Lease have also been identified, and the Company plans to evaluate all locations to determine the optimal costs, timing and efficiencies.
- Projected demand for nickel and other materials for use in batteries presents an opportunity for Panoramic, who are one of the few producers of this product in Australia. Product from Savannah could be considered an ethically produced, low energy intensive product if appropriately benchmarked against its global peers.
- Recent changes to Australia's Safeguard Mechanism, designed to monitor and track GHG emissions, may now identify Savannah as a lower emissions' producer even ahead of its potential solar farm installation and any other operational efficiencies.
- As more governments, investors, and customers penalise products with high greenhouse intensity (risk) or seek low carbon alternatives, Panoramic may be able to place a premium on its products with low greenhouse intensity (opportunity) in future with minimal adjustment. Panoramic's current offtake parties insulate its product from such penalties; however, Panoramic does not discount the longer-term risk.

Risks:

- Climate change may become a physical threat to Panoramic staff and assets within the presently expected life of operations through extreme heat, drought, and flooding that may lead to an increase in liabilities. These risks have also been realised through the disruption to haulage and road damage resulting from Tropic Cyclone Ellie during the reporting period. Relief funds were obtained from the Western Australian government to alleviate the financial pressure this placed on operations. To manage risks to staff, safety training on dehydration and heat management at Savannah is delivered to all site personnel in the lead up to summer.
- Long-term challenges to the success of mine rehabilitation due to climate change impacts may lead to increased social and economic liabilities. To date, these impacts have not been observed in rehabilitated areas. However, the risks associated with rehabilitation and closure may be experienced during the post-closure monitoring phase for Savannah in the next decade as impacts from climate change are predicted to increase. In the near future, Panoramic are considering the development of a long-term climate change risk assessment that includes closure considerations to inform closure planning.

5.2 INDIRECT ECONOMIC IMPACTS

Panoramic has become a well-known member of the East Kimberley region through its genuine willingness to engage with regional business, contribute to improvement initiatives and participate in community activities. During FY23, Panoramic has continued to engage with its stakeholders through activities such as:

- Presenting Project details at industry and investor conferences
- Continual information updates on the Company website and social media sites
- Ongoing financial, environmental and social compliance reporting as per regulatory requirements
- Provision of requested ESG data to investors and participants of the Company value chain
- Answering individual queries on any matters presented in this and past Sustainability Reports
- Preference for commercial engagement with regional businesses and suppliers, such as Cambridge Gulf Limited (CGL), through the tendering process
- Development works in the neighbouring Aboriginal community of Frog Hollow
- Funding and participation in the Teach Learn Grow program in Wyndham and
- Financial contributions to Aboriginal advancement funds; and
- Multiple contributions to worthy causes, some of which were promoted by Panoramic employees.

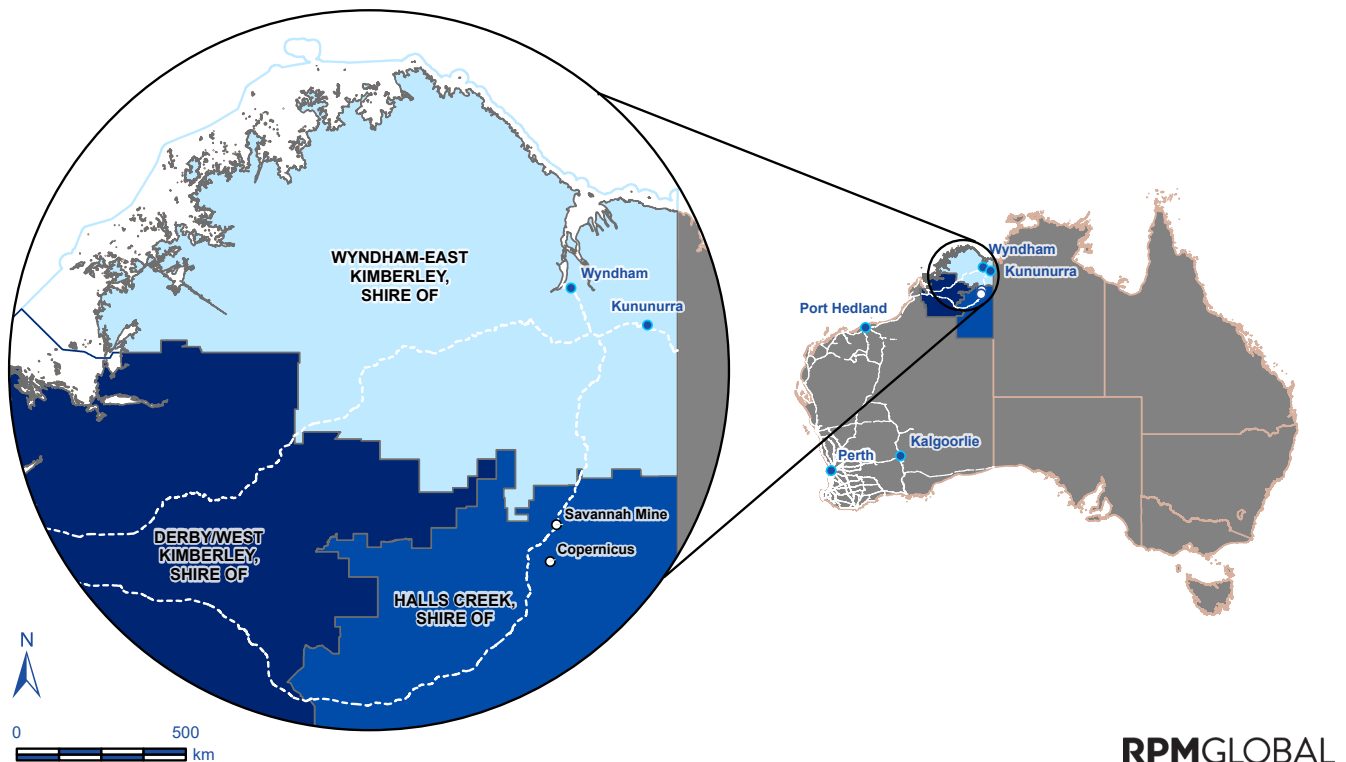
To prepare members of the local community for available employment opportunities, Panoramic continues to support education programs that target students living in rural and remote areas within the Kimberley region. In FY23, Panoramic maintained its partnership with Teach Learn Grow (TLG) - an initiative aimed at bridging the educational gap between rural and remote students. In FY24, the TLG Rural Program will provide 15,000 or more hours of in-person tutoring and mentoring across rural areas in WA, particularly Wyndham and Kununurra schools. Any sponsorship funds remaining after each budgeted program will remain with TLG and be utilised at their discretion for charitable purposes.

In FY23 394 suppliers were engaged by Panoramic including 33 local suppliers (local being based in the East Kimberley Region, Figure 5-1). Although local suppliers represent only 8% of the Panoramic supplier base, total payments to local businesses amounted to AUD 56,550,851, demonstrating Panoramic’s commitment to supporting local businesses whenever practicable.

Tropical Cyclone Ellie occurred mid FY23 and was responsible for enormous rainfall and flooding impacts - including critical public infrastructure across the Northern Territory and Kimberley Region. The associated disaster proclamation area included the Shires of Broome, Halls Creek, Derby-West Kimberley, and Wyndham-East Kimberley. As such, Commonwealth and State Governments jointly provided financial support to assist with the exceptional freight requirements for businesses impacted by Tropical Cyclone Ellie (i.e., highway transportation relief). In FY23, separate claim applications were made for \$9,599.49 and another \$149,420. Only the claim of \$9,599.49 was received in the FY23 reporting period, whilst the \$149,420 was received early FY24. There is an estimated \$30,000 remaining to be claimed in FY24.

5.3 PROCUREMENT PRACTICES

Whenever possible, Panoramic will procure services from regional suppliers in preference to suppliers from outside the local area, however due to its remote location within a sparsely populated region (Figure 5-1), this preference can be challenging to achieve. A selection matrix used in the tender evaluation process enables Panoramic to give a weighting to the locality of potential suppliers.



RPMGLOBAL

FIGURE 5-1- EAST KIMBERLEY REGION, WESTERN AUSTRALIA

Panoramic's general approach to awarding contracts involves the assessment of a provider's ability to manage environmental, social and other risks. Although Panoramic does not currently possess specific criteria by which to conduct these tender assessments, they are carried out by experienced commercial and operational staff to a level relative to the provider's maturity. Panoramic undertakes periodic audits and inspections to ensure engaged contractors have implemented controls above basic compliance obligations relating to all material environmental, OHS, or other risks. Based on audits conducted over FY23, Panoramic considers its major contractors to have well-developed management systems and strong track records in managing environmental, social, and other risks. Further improvements to the tender evaluation process at Panoramic will be explored in FY24.

The Project is based on a largely contractor-operated model. Mining, processing, accommodation services and haulage are the largest functions of the Project, all supported by contracting companies with a strong economic presence in the Western Australian mining industry. Throughout FY23, Panoramic largely maintained its major suppliers and contractors.

Mining activities continue to be undertaken by leading underground mining contractor Barminco, a subsidiary of Perenti Global Limited (ASX:PRN).

Operation and maintenance of the existing ore processing plant and non-processing infrastructure at Savannah is being undertaken by mineral processing and engineering specialists Primero Group Pty Ltd (Primero), a subsidiary of NRW Holdings Limited (ASX:NWH).

Panoramic prefers to engage with regional providers for goods and services whenever possible. Cambridge Gulf Limited (CGL) was awarded the road haulage contract to cart concentrate from Savannah to the Port, where the Company maintains a purpose-built storage shed and loading facility and manages the stevedoring process at the Port. CGL has strong economic ties to the East Kimberley region and consciously engages Aboriginal community members for employment when possible.

In March 2023, Ventia was awarded a three-year contract to replace Northern Rise Village as the provider for the operation and maintenance of the Savannah worker's village. Ventia is established as one of Australia's largest essential infrastructure services providers to the mining sector. Ventia is committed to engage Aboriginal and Torres Strait Island people and ran a targeted recruitment drive in Halls Creek before commencing at Savannah in April 2023.

Panoramic selects reputable suppliers with a sound track-record in managing environmental and social risks to serve its operations. The principal suppliers of goods and services to the operations are summarised in Table 5-1.



TABLE 5-1- SUPPLY CHAIN

Supplier	Type of supplier	Supplier's activities with organisations product	Business relationship	Sector specific characteristics of supply chain	Geographic location of its suppliers
Barmenco - a subsidiary of Perenti Global Limited	Contractor	Mining fleet and operators	Long-term	Labour and equipment	Australia
Primerio Group Pty Ltd (Primerio)	Contractor	Plant and infrastructure personnel	Long-term	Labour	Australia
Contract Power Australia	Contractor	Power plant operation and maintenance	Long-term	Energy	Australia
Ventia	Contractor	Village operation and maintenance	Long-term	Labour	Australia and New Zealand
Orbit Chemicals	Wholesaler	Bulk process reagents	Long-term	Product	China
CGL Fuel	Wholesaler	Bulk diesel fuel supply	Long-term	Product	Australia
Bruce Avery Transport	Contractor	Consumables and other road freight to site	Long-term	Transport	Australia
Virgin Australia	Wholesale	FIFO flight services	Medium-term	Transport	Australia
CGL Logistics	Contractor	Product road haulage to port	Long-term	Transport	Australia
CGL Wyndham Port	Contractor	Product storage and ship loading	Long-term	Labour and equipment	Australia
Spliethoff	Supplier	Sea transport of product to market	Long-term	Transport	Global ²
Energy Power Systems Australia	Contractor	Underground Cooling	Long-term	Equipment	Australia
Northern Cement	Wholesale	Cement	Long-term	Product	Australia
Bureau Veritas	Contractor	On-site laboratory service	Long-term	Labour and equipment	Australia ³

²Headquartered in Amsterdam, Netherlands ³ Headquartered in Neuilly-sur-Seine, France

ENVIRONMENTAL AND SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN

In FY23, Panoramic lodged its first Modern Slavery Statement to address social considerations related to Panoramic's broader value chain. The statement details where goods and services are sourced and measures adopted to avoid Modern Slavery within the various Panoramic supply chains. All major contractors to Panoramic have Modern Slavery Statements, and new major contractors are asked to do the same. Personnel making decisions on the supply chain communicate the Human Rights Policy to contractors.



06.

OUR PEOPLE



FY23 HIGHLIGHTS

Panoramic continues to put people first by supporting both formal and organic opportunities to encourage professional and personal growth, as well as promote health and wellness.



In FY23, Panoramic provided financial support to two employees to upgrade their skills or qualifications. Panoramic supported and encouraged several fundraising events for worthy causes, such as breast cancer awareness initiated by Savannah personnel, through fun fundraising events that may or may not have involved shaving some heads. A total of AUD15,000 was raised by staff and contractors to Panoramic.



To promote increased diversity, Panoramic placed a focus on hiring qualified female candidates wherever possible. When hired, Panoramic ensured remuneration was appropriately balanced per industry standards in line with our values and Diversity Policy.



This year, Panoramic placed a strong focus on the mental health and well-being of all personnel and contractors working in remote locations through several initiatives such as:

- Promoting mental health first aiders training to help spark difficult conversations and encourage people to speak up when battling mental health concerns.
- Painted a tree blue at Savannah as a part of mental health first aiders to help spread the message of support to speak up.
- A sleep and mental health specialist has been to Savannah numerous times to work with all personnel wherever required, with positive feedback received.
- 'R U OK' morning tea events to further encourage people to reach out for help or speak up when help is needed.
- Provide access to exercise physiotherapy to all emergency response volunteers.



POLICIES

- Diversity Policy
- Code of Conduct
- Panoramic Values
- Board Charter
- Nomination Committee Charter

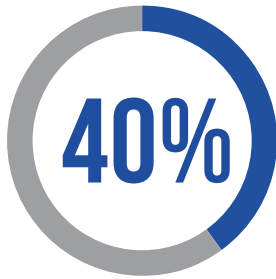
FY23 PRIORITIES

- Personnel health and well being
- Assisting personnel in meeting their professional and personal goals
- Increase Diversity of Female and Aboriginal personnel
- Commence implementation of Peopletray to accurately track movements and safety of all site personnel.

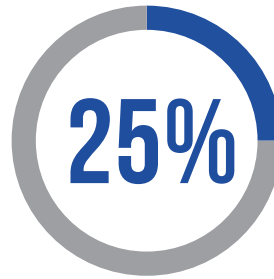


FY23 DASHBOARD

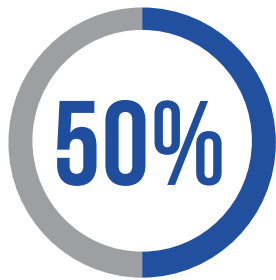
“Panoramic values the contributions of its employees. We provide resources to promote positive advancement for employees and strive to address diversity inequities”.



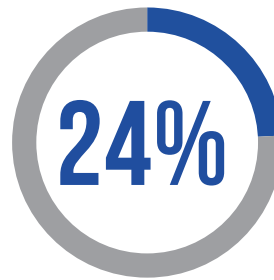
Female board members



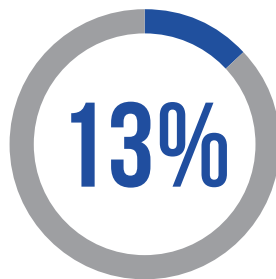
Female management



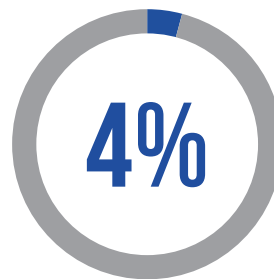
Female supervisors



Female Panoramic employees



Increase of female personnel across all operations



Total personnel across all operations identify as Aboriginal, First Nation or ethnic origin

100%

Of performance and career reviews conducted

0

Parental leave taken



Increased standard of incident investigations to ensure quality actions from investigations to prevent re-occurrence of similar incidents.

2

Employees recieved financial support to upgrade skills or qualifications



New personnel management system implemented (Peopletray) to allow better diversity tracking



Mental Health First Aid training

6.1 EMPLOYMENT

Panoramic employee numbers have increased from 57 to 64 this reporting period due to the continued ramp-up at Savannah. Panoramic maintains a relatively small management and technical team to oversee Project development. Mining, processing, maintenance, and operation of Panoramic assets are primarily outsourced to contractors. Data on Panoramic's employees has been compiled from Company records kept in accordance with Australian employment laws.

NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER

During the reporting period, 26 new Panoramic employees were hired between the Port, Savannah and the Perth operations. Of those one was female and 25 were male. Turnover across the Perth, Savannah and Port operations was almost a like-for like ratio with 22 employees leaving and, of that, two were female and 20 were male. Female turnover is well below male turnover this year, which speaks to the improvements in inclusion and respectful behaviour training at Savannah.

The 22 new hires working at Savannah spanned multiple age brackets (with five under 30 years of age, ten between 30 – 50 years old and seven over 50 years of age). Every three months a traditional smoking ceremony is held to welcome new hires at Savannah by the neighbouring Traditional Owners (Figure 6-1).

Benefits provided to full time employees of Panoramic include, health care, stock ownership (key leadership roles only), parental leave, retention bonus for select staff (monetary), short term incentive plan (monetary) and site allowance (monetary).



FIGURE 6-1- SMOKING CEREMONY

The number of Panoramic employees is provided by gender below in Table 6.1. Due to the nature of the mining industry, most personnel are employed on a full-time basis. Three Panoramic employees identify as Aboriginal, First Nations or of other ethnic origin, whilst fifteen identify as female. All employees are distributed across three locations in Western Australia: the head office in Perth, the Savannah Mine and Wyndham Port. Most employees based at Savannah are Fly-in-Fly-Out (FIFO) from Perth. Head office staff based in Perth are also expected to spend a portion of their time working at Savannah, depending on the nature of their oversight duties.

WORKERS WHO ARE NOT EMPLOYEES

Two major reputable Australian contractors, Barminco (part of the global Perenti group) and Primero (part of the Australian NRW group), have been engaged at Panoramic since the transition from care and maintenance in 2021. Barminco is engaged to supply mining fleet and operators and Primero for the operation of the processing plant and other project infrastructure.

In FY23, Ventia were engaged for the operation and maintenance of the Savannah worker's village. Ventia is one of the largest infrastructure essential service providers in Australia and New Zealand, working across a broad range of industries. It was created in 2015 following the merger of Leighton Contractors Services division, Thies Services and Visionstream and later the acquisition of Broadspectrum in 2020.

All contractor employees reside in Australia and are predominately FIFO from Perth to Savannah, with several Drive-in Drive Out (DIDO) from nearby regional locations. Due to Savannah operations' return to steady-state production, the amount of personnel working at Savannah on a regular or as needed basis have increased from 296 in FY22 to 997 in FY23. A total of 17 contractors employed full time at Savannah identify as Aboriginal, First Nations or of other ethnic origin amongst the three major contracting companies.

The employment statistics for these primary contractors to Savannah are detailed in Table 6 1. Data on contractor staff has been compiled from Company records kept in accordance with Australian employment laws.

TABLE 6-1- EMPLOYEE NUMBERS

Female	Female %	Male	Male %	Other*	Not Disclosed	Total
Panoramic						
15	24%	49	76%	0	0	64
Barminco						
31	12%	233	88%	0	0	264
Primero						
10	8%	117	92%	0	0	127
Ventia						
29	51%	28	49%	0	0	57
Other Contractors						
39	9%	398	91%	0	0	437

*Gender as specified by the employees themselves.

Cumulatively, female employment at Savannah is 28% which is above the published averages for the Australian mining industry at 21%. Panoramic is proud of this achievement and will continue to advocate for its operations to be an inclusive workplace.

The Australian Fair Work Act 2009 (Cth) protects employees' workplace rights to be free from unlawful discrimination and the right to engage in industrial activities, including collective bargaining agreements (known as enterprise bargaining agreements or EBAs). Under this framework, EBAs can be arranged by a selected representative body with the employer; however, no Panoramic employees have elected to develop such an agreement. Panoramic understands that its major contractors may have EBAs in place for employees deployed to Savannah and continues to support their right to negotiate for such arrangements should they choose as per relevant Australian legislation.

PARENTAL LEAVE

All Panoramic employees are offered parental leave per the Australian government's National Employment Standards (NES), which applies to all employees in the national workplace regardless of their contractual arrangement with the employer. It covers birth and adoption-related leave, return to work guarantee and job transfer options, among other entitlements. Parental leave entitlements are available to those employed with the Company for 12 months or longer. Parental leave entitlements are provided to Panoramic employees irrespective of their gender identity.

Panoramic commenced tracking the total number of employees that took parental leave and the associated return rates; however, no employees took parental leave over the reporting period.

6.2 TRAINING AND EDUCATION

AVERAGE HOURS OF TRAINING PER YEAR PER EMPLOYEE

New Panoramic staff receive mentorship during onboarding to assist with their daily tasks and set career goals. Over the course of an employee's probation period, three formal reviews are conducted that are supplemented with ongoing informal onboarding and mentorship. All new employees are given a tour of the Company intranet, where policies and procedures are kept (e.g., [Code of Conduct](#)). Company-wide corporate training programs are otherwise delivered as required.

Since April 2023, mental health first aid training has been made available monthly to all staff (including Board members) and contractors at the Savannah Mine workforce. To support this training, a Sleep and Mental Health Specialist (Doctor) visited the site numerous times to present sleep seminars, conduct medical consultations with workforce members, and provide follow-up care planning where required. The program is expected to continue for six months, at which time Panoramic will evaluate the program's success. Feedback thus far indicates that the workforce highly appreciates the training program and is a central conversation piece amongst the workforce.

A 15-minute online training program on human rights was conducted by the entire workforce to provide guidance on the identification of possible human rights abuses in the value chain.

At Savannah, most training is related to OHS and environmental topics. Relevant staff undergo daily toolbox sessions, weekly maintenance training, and quarterly role-specific safety training. The 22-person volunteer Emergency Response Team (ERT) receives specialist training offsite to obtain certifications for critical safety aspects such as underground search and rescue or mine management response. Panoramic is continually seeking new ERT members to upskill.

PROGRAMS FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMS

Panoramic provides opportunities for employees to receive financial support for completing post-graduate qualifications as well as offering flexible study arrangements. Study assistance is provided to eligible employees to support their development when undertaking approved courses of study relevant to their role and Panoramic objectives. An employee undertaking an approved course of study may be eligible for reimbursement of course fees or material costs upon the successful completion of units or semesters. The employee's direct manager may also approve up to two days per unit of paid study leave for a maximum of eight days per year. In FY23, two employees received financial support for upgrading their skills or qualifications.

PERCENTAGE OF EMPLOYEES RECEIVING REGULAR PERFORMANCE AND CAREER DEVELOPMENT REVIEWS

Understanding staff performance and developing their skills is an integral part of Panoramic's approach to employee management. The employee performance review process is based on a cycle of performance planning (key performance indicators), ongoing discussions (two-way feedback), final performance review (performance rating and career aspirations) and reward and recognition.

Employee behaviours are assessed against Panoramic Values (people, proud, performance and progress) and competencies related to communication, teamwork, planning, performing, solving problems, decision making, innovation, and developing self and others.

All Panoramic employees consulted with their direct leader to review performance and individual development plans in FY23.

6.3 DIVERSITY AND EQUAL OPPORTUNITY

DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES

This section provides commentary on Panoramic's own management team and workforce. Direct suppliers, contractors, and third-party suppliers and contractors have not been included in this Report.

In FY23, the Panoramic Board retained its diverse composition consisting of two females, various age groups, multiple ethnic origins, and experience working across a variety of global jurisdictions. The eight-person Panoramic management team has two females. A profile of the Board members and Management Team can be found on Panoramic's website and a breakdown of staff by gender is provided above in Table 6 1.

A new Personnel Management System was implemented in FY23 to enable Panoramic to better track workplace diversity (including female and Aboriginal representations). This system referred to as Peopletray, is covered in more detail in Section 7. Panoramic may consider adding diversity targets in the future.

Panoramic aims to meet objectives for Aboriginal employment in line with the Kimberley Nickel Co-existence Agreement and holds its major contractors to the same standards by requiring them to demonstrate efforts to meet Aboriginal employment objectives.

Panoramic recognises it remains aligned with the Australian mining industry trends in regard to female and minority group representation for the reporting period. Aside from continuing to review and update relevant corporate policies, Panoramic will continue to work with advocacy groups such as AMEC to address this issue on a holistic industry level.

Panoramic notes that Workplace Gender Equality Agency (WGEA) reports on workforce participation, women in leadership, the gender pay gap and employer action on workplace gender equality for its larger contractors will be publicly available in the interim.

6.4 NON-DISCRIMINATION

INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN

Panoramic did not identify any occurrence of discrimination in FY23 within the Panoramic workforce, nor is it aware of any substantive incidents in previous years of operation.

Panoramic is committed to providing a workplace free from discrimination and its expectation and the requirements of the Code were explained at workshops held at Savannah and in the Perth corporate office on bullying and workplace harassment.





07.

OUR APPROACH TO SAFETY AND WELLBEING



FY23 HIGHLIGHTS

The new Mine Safety Management Systems (MSMS) is nearly complete in accordance with updated regulatory requirements and will be rolled out to all operations in early FY24. Throughout the FY23 reporting period, Panoramic introduced a new cloud-based safety management software, Peopletray, which also manages FIFO timesheets, rosters, and flights.



The Emergency Response Team (ERT) continues to improve, with several of the members attaining their Certificate III in Mine Emergency Response and new members joining the team regularly. Training of current members and recruitment of new members was ongoing throughout the reporting period. Savannah has had to seek an alternative to the mutual aid mines emergency response arrangement with the Halls Creek Project as it went into care and maintenance over the reporting period.



Ahead of the 2022/2023 wet season that also brings higher temperatures, there was a significant focus on dehydration and managing heat in the workplace. Additional hydration testing of crews and regular education sessions in safety meetings were introduced.



The employment of an additional full-time Safety and Emergency Response Advisor within the Safety team was achieved during the reporting period. The appointment provides consistent safety and emergency response coverage onsite. This role also assists with implementing a new Safety Management System that will be rolled out in early FY24 in line with updated legislative requirements.

In FY23, the impact of COVID-19 on the workforce significantly decreased, with only a handful of cases presenting at the start of the reporting period.

POLICIES

- [Whistleblower Policy](#)
- [Risk Management Policy](#)
- [Mine Safety Management Systems](#)

FY23 PRIORITIES

- Personnel health and well being
- Assisting personnel in meeting their professional and personal goals
- Increase Diversity of Female and Aboriginal personnel
- Commence implementation of Peopletray to accurately track movements and safety of all site personnel.

FY23 DASHBOARD

“The wellbeing and safety of all personnel onsite is our number one priority. Health and safety risks associated with our operations are as low as reasonably practicable and we maintain a comprehensive mine safety management system”.



Peopletray (new cloud-based safety management software) commenced implementation.



Continuation of MSMS implementation

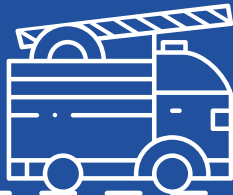


Injury Frequency Rates up (due to exponential increase of personnel onsite)

- RWIFR 2.5
- LTIFR 3.8
- TRIFR 6.3

22

Emergency Services personnel



17

People conducted Blue Tree Project and mental health first aid training

Replacement fire truck with site-specific capabilities ordered



7.1 OCCUPATIONAL HEALTH AND SAFETY

OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM

In June 2022, under the newly implemented Work Health and Safety Act 2020 (WHS Act) and, more specifically, the Work Health and Safety (Mines) Regulations 2022 (WHS Regulation) a new Code of Practice was released for the development of Mine Safety Management Systems (MSMS). The MSMS replaces the previous Project Management Plan (PMP) requirement under the Mines Safety and Inspection Act 1994.

In response to this new Code of Practice, Panoramic is finalising the changes to its management systems that will ensure alignment with the new WHS Act and regulations. This involves the development and implementation of a new MSMS across its operations. The draft MSMS includes much of the information from the previously required PMP, which identified potential risks at various stages of the operational life cycle from construction to closure and formed the basis for the development of an appropriate site-specific OHS management system for the operations. In August 2022, DMIRS conducted a site inspection at Savannah in line with the new WHS Regulation, which was focused on underground ventilation and hygiene matters.

Policies, systems, procedures and plans have been developed or reviewed for consistency with the new MSMS (for example, the Savannah Nickel Emergency Response Plan in April 2023). It is expected that implementation of the MSMS will be completed by the end of 2023.

It is envisaged the new system will assist Panoramic in managing OHS matters across its workforce as well as smaller short-term contractors. The longer-term, established contractor Barmenco has developed their own OHS systems specific to their work tasks and are periodically audited by their corporate branch. Primero now has in place a full-time (back-to-back) safety advisor role whose responsibility is to manage and audit their OHS system, whilst Ventia, a relatively new contractor to Panoramic, is currently implementing their OHS systems.

To ensure major contractors are compliant with relevant regulations and maintain best practices, Panoramic conduct internal (annual) inspections, audits and document reviews of those larger contractors working under their own OHS system.

Panoramic notes that the new WHS Act is modelled from national legislation adopted by most states and territories with the intention to be consistent across all workplaces in WA. The consistency in relevant OHS regulations helps to ensure that most national suppliers to Savannah operations are held to the same standards. As Panoramic continues to increase its reporting obligations under the Modern Slavery Act 2019 (Cth) and as guided by the recent release of the Human Rights Policy, OHS standard reviews of overseas participants in its value chain may also be explored further in future.

HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION

Panoramic employs an experienced health and safety manager and supporting advisors at the Savannah operations to assist the management team and the workforce in identifying and controlling hazards, as well as the implementation of the new MSMS. Several methods are used to identify hazards, assess risks, and develop controls at Panoramic, including workforce consultation, workplace inspections, lessons learned at other sites, industry standards, regulatory bulletins and hazard and incident reports.

During FY23, Panoramic introduced a new safety management software called Peopletray. Peopletray, a cloud-based software system, provides several plug-in “modules” to manage hazard observations and identifications, near misses, safety incidents (injuries and equipment damage), as well as environmental and community-related risks. It is envisaged Peopletray will be rolled out across all Panoramic operations by early FY24.

New or modified tasks across Panoramic operations that are not covered by safe work procedures (SWP) will require a workplace job hazard analysis (JHA) to be completed to incorporate additional controls into the JHA where necessary. Hazards and incidents are entered into Peopletray and reviewed regularly to identify root causes and trends and close out corrective actions to prevent a recurrence.

Investigations required for hazards or incidents involving either Panoramic or contractor workforce are undertaken using the Incident Cause Analysis Method (ICAM) and engage independent subject area experts when required. Incidents are investigated to identify causes. Additionally, corrective actions to address each cause are developed, assigned to suitable persons for action, and entered into a corrective action register to assure timely completion.

As most high-risk activities at Panoramic are conducted by a contractor operator, major incident investigations are undertaken by the contractor companies as per their established OHS system. Relevant Panoramic staff are involved in these investigations when needed and are provided with investigation documentation for review and tracking in the Panoramic reporting system.

As per the internal risk management guideline, Savannah maintains a live site register stored within Peopletray. In June 2023, Panoramic undertook a review of the site risk register, which identified a total of 45 risks across the operations. The risk assessment indicates that implementing current controls reduced the number of inherent risks from 31 moderate and 14 high risks to one low and 44 moderate residual risks.

The relevant committees from the Panoramic Board and Management Team will remain involved in the regular review of risks across Panoramic operations to ensure that operational risks are communicated and understood to the highest governing level of the Company.

ENSURING WORKERS' SAFETY

All workers are encouraged and expected to report hazards in their workplace and are reminded of their rights under the health and safety regulations to cease or refuse work until hazards with the potential for serious harm are adequately controlled. If necessary, workers have recourse to their health and safety representative, the health and safety committee, and the Panoramic Whistleblower Policy. Workers and their health and safety representatives are also entitled under the law to report unreasonable, unresolved hazards directly to health and safety regulators. These rights are communicated to all on-site workers and visitors through the induction material received before working on-site.

During FY23, one OHS-related complaint was filed against Barmenco at Savannah operations. The complaint involved a person from a contracting company and was resolved through the relevant contractors' grievance processes. The complaint was reported to DMIRS, and the accused was removed from Savannah, although no charges were laid. No Panoramic personnel were involved in any OHS-related grievances.

WORKER PARTICIPATION, CONSULTATION AND COMMUNICATION ON OHS MATTERS

In accordance with relevant WA safety regulations, Panoramic provides for the election of health and safety at its operations, whose powers include workplace inspections, participation in significant incident investigations, review of proposed changes to operations, and notification of OHS hazards or workforce concerns to the principal employer.

Panoramic maintain a health and safety committee with both management and workforce representatives, from both Panoramic and contractors, whose purpose is to represent the interests of the entire workforce regarding the improvement of OHS controls, dissemination of information on OHS hazards and management, and review of changes to operations that may introduce new OHS risks.

Panoramic encourages all personnel at its projects to report all OHS concerns as soon as they arise through the hazard and incident reporting process and properly investigated. All personnel are required to participate in JHAs for tasks affecting their area of work and are encouraged to contribute to the development of controls.

The individual contractor companies manage the communication of OHS information to the larger workforce; however, it is generally done in person at shift start and quarterly meetings. Each contracting company holds meetings at the beginning of each shift to discuss work plans, handover items from the previous shift and any safety issues that are immediate or long-term. More detailed meetings are held quarterly with the individual contractor companies' work groups as another way to relay OHS information.

OHS TRAINING

In accordance with relevant WA safety regulations, Panoramic requires that all personnel working on its sites have the necessary competencies (i.e., training) to carry out their work safely (such as working underground, electrical, safe work at heights, and heavy equipment). Personnel new to Panoramic operations must attend a site induction before entering the site unescorted or carrying out work. The induction covers essential health and safety controls and procedures, including emergency response.

The newly implemented OHS management system Peopletray will be used to manage the competency matrix for each role on-site and be periodically assessed for compliance against training standards and required competencies and certifications.

Barminco and Primero provide their own site inductions for all staff before they commence work on-site, whilst Panoramic holds the inductions for all its staff and any smaller contractors and visitors. The Panoramic OHS manager regularly reviews contractor OHS systems and competencies to ensure they adequately address the relevant WA safety regulations.

WORKER HEALTH

Australia is recognised as providing universal healthcare coverage, and residents can access high-quality healthcare services. At an operational level, Panoramic encourages workforce well-being. To support this, several health and well-being related programs were rolled out over the reporting period, mainly targeting psychosocial hazards and mental health.

In April 2023, seventeen (17) members of the Panoramic workforce attended Blue Tree Project (which tackles mental health and suicide in regional Australia, shown in Figure 7-1) as well as mental health first aid training. Subsequently, a morning tea and information session was held at Savannah to support the R U OK initiative that encourages people to notice signs of mental health struggles in friends and colleagues, start meaningful conversations, listen, encourage action and check-in.

In FY23, ERT members and FIFO personnel were visited by an exercise physiologist to discuss lifestyle and wellness choices and the potential impacts of FIFO lifestyle on personnel health. More broadly, Panoramic provides educational material on healthy lifestyles, diet, exercise and mental health via noticeboards and pre-shift “toolbox” talks. Healthy food options are available at the camp mess and a well-equipped gym is provided onsite.

Additionally, support programs are available for those members of the workforce who seek appropriate smoking or drug and alcohol abuse. Personnel are encouraged to seek support or treatment for concerns regarding their health if necessary. Access to on-site healthcare is available to personnel during rostered breaks; if required, alterations to rosters may be available for healthcare purposes.



FIGURE 7-1- BLUE TREE PROJECT

WORK-RELATED INJURIES AND ILLNESSES

There have been no recorded work-related fatalities over the life of Panoramic's operations.

The number of personnel onsite increased from 200 to 885; however, no serious occupational injuries or illnesses occurred, with rates of minor injury remaining below industry averages over the reporting period. In FY23, there was one medical treated injury (MTI), two injuries resulting in restricted work duties (RWI) and another three recorded incidents resulting in loss of work (LTI).

Statistics for work-related injuries and illness for the reporting period are summarised in Table 7-1. The Company's 12-month Total Recordable Injury Frequency Rate (TRIFR) peaked at 6.3 during the reporting period following three hand injuries, two of which required offsite medical attention. RWIFR, LTIFR and TRIFR rolling averages are shown in Figure 7-2 to Figure 7-4.

TABLE 7-1- WORK RELATED INJURIES AND ILLNESS

Statistic	Jul 2022	Aug 2022	Sept 2022	Oct 2022	Nov 2022	Dec 2023	Jan 2023	Feb 2023	Mar 2023	Apr 2023	May 2023	Jun 2023
Total Incidents (Monthly)												
MTI ¹	0	0	0	0	0	0	0	0	1	0	0	0
LTI ²	0	1	0	0	1	0	0	0	0	1	0	0
RWI ³	0	0	0	0	0	0	0	0	0	0	2	0
TRI ⁴	0	1	0	0	1	0	0	0	1	1	1	0
Frequency Rates (FR) per million hours worked (12 month rolling average)												
LTI(FR)	1.4	2.8	2.7	2.7	2.7	2.6	2.6	2.4	2.4	3.8	3.8	3.8
RWI(FR)	1.4	1.4	1.3	0	0	0	0	0	0	1.3	2.5	2.5
TRI(FR)	4.3	4.1	4.1	4	4	2.6	2.6	2.4	3.8	5	6.3	6.3

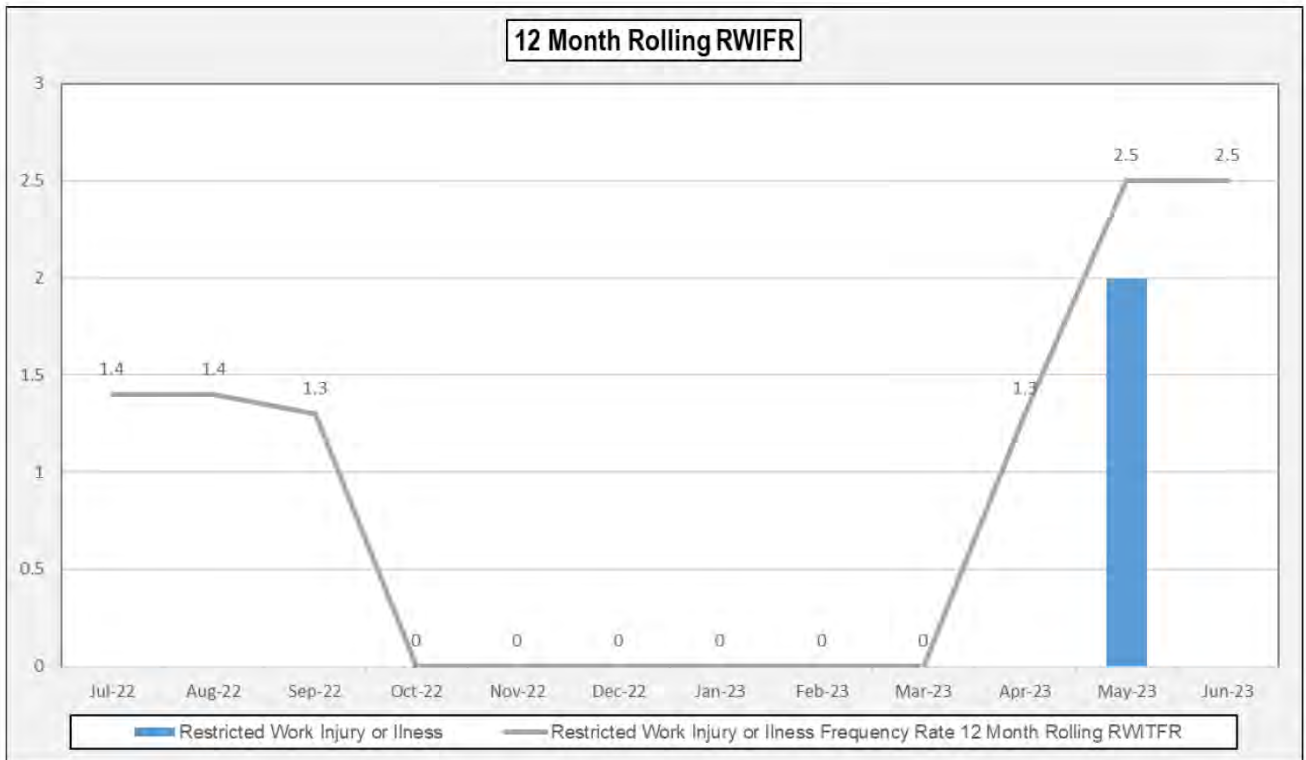
1 Medical treated injury or illness (MTI): cases where an employee requires treatment by a physician, or other medical personnel, under the standing orders of a physician.

2 Lost time injury or illness (LTI): cases where an employee has no capacity to work on their next scheduled shift.

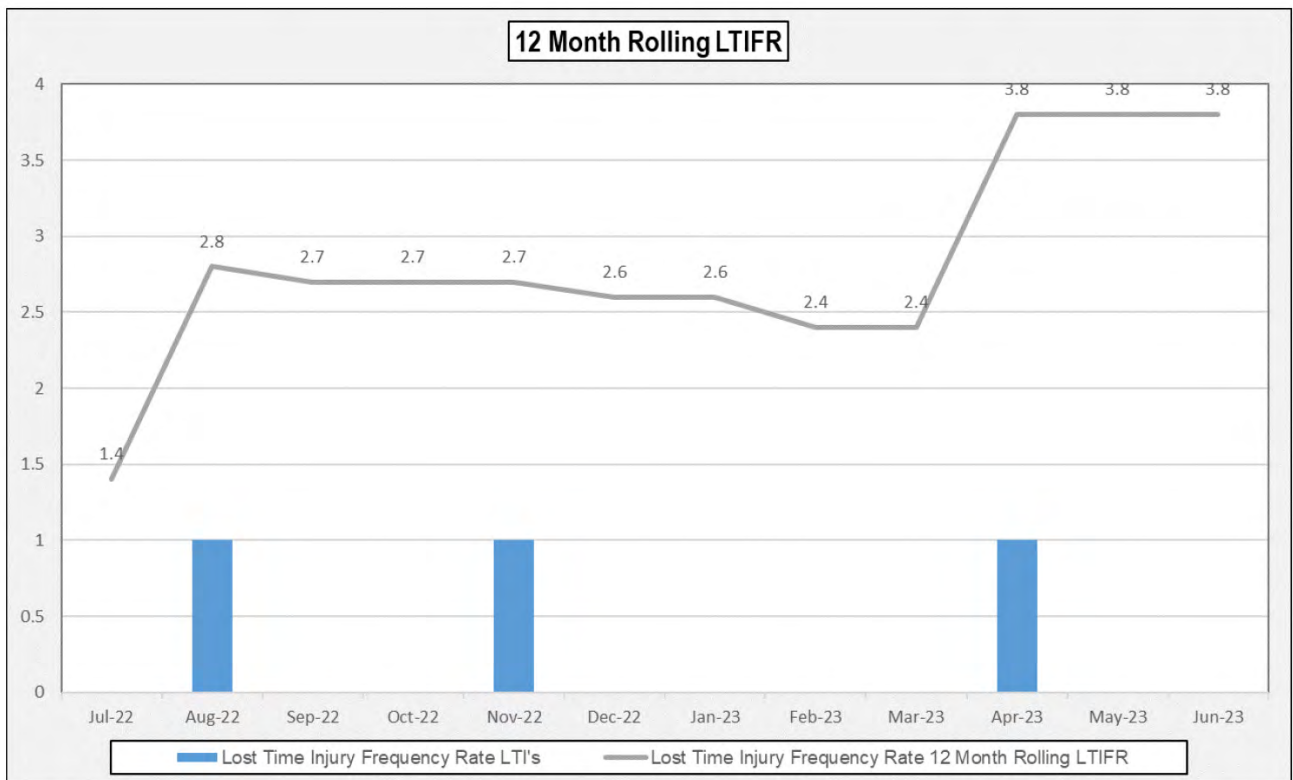
3 Restricted work injury (RWI) or illness: cases that prevent a worker from performing one or more of their routine job functions or working the full workday they would otherwise have been scheduled to work.

4 Total recordable injuries (TRI): all fatalities, LTIs, RWIs, and other medically treated injuries or illness.

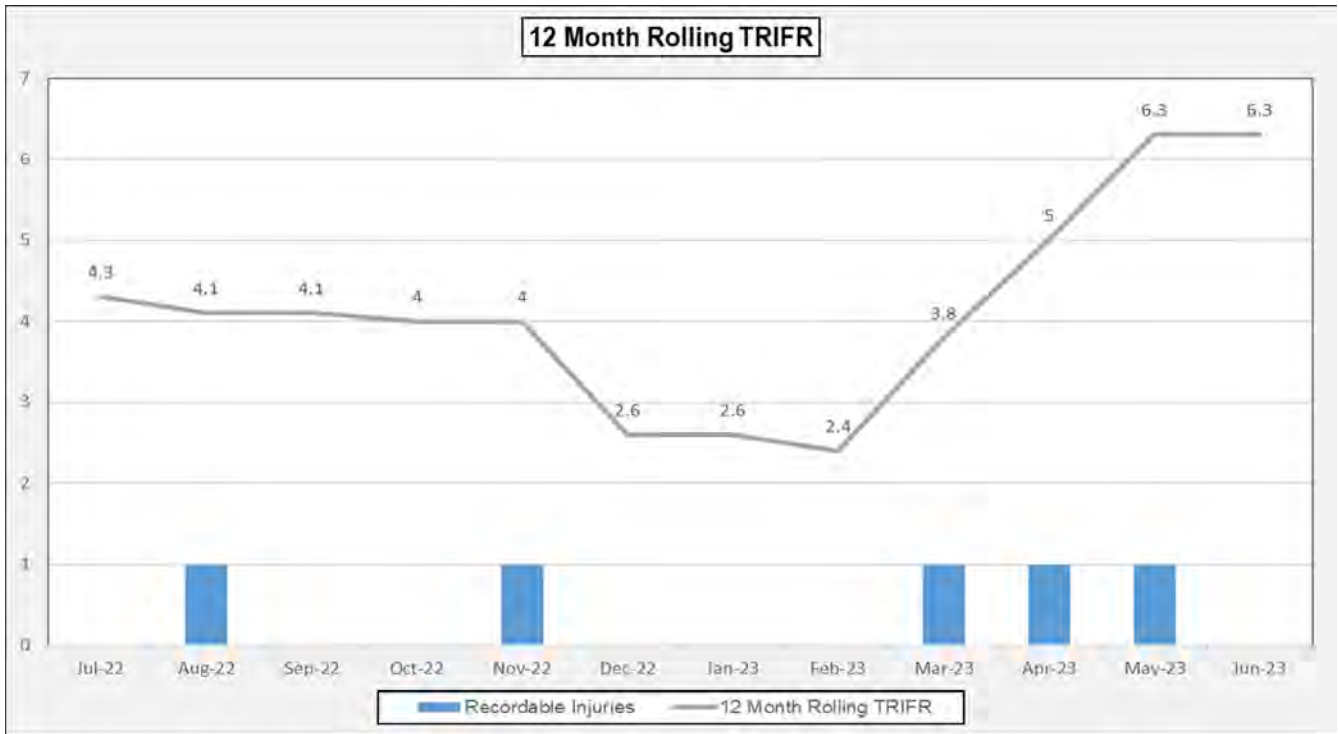
**FIGURE 7-2- RESTRICTED WORK INJURY FREQUENCY RATE
(12 MONTH ROLLING AVERAGE)**



**FIGURE 7-3- LOST TIME INJURY FREQUENCY RATE
(12 MONTH ROLLING AVERAGE)**



**FIGURE 7-4- TOTAL RECORDABLE INJURY FREQUENCY RATE
(12 MONTH ROLLING AVERAGE)**



OCCUPATIONAL HEALTH SERVICES

Savannah is remote from public health and medical services. Consequently, and in line with WA mines safety regulations and industry norms for the region, it maintains an emergency response team, qualified site medical officer, and medical treatment room, with provision for medical evacuation to public services if necessary.

Medical records are kept secure and confidential by the site medical officer and not shared with third parties other than to facilitate specialist treatment off-site if required. Medical records are not used to discriminate against personnel beyond assuring that they can undertake their assigned tasks safely.

Panoramic has a volunteer ERT comprising two full-time emergency resource coordinators with back-to-back coverage and 22 volunteer members from both Panoramic and the major contractors (per the contractual requirements that ensure their participation). Most members of the ERT have attained a Certificate III in Emergency Response (Figure 7-5).

Additional maintenance training (Figure 7-6) is provided to ERT members weekly, which occasionally involves offsite nationally recognised training through a third-party provider (such as Certificate 4 in Mine Management Response). Although the ERT received a significant upgrade of emergency response equipment, including an ambulance and rescue equipment in the previous reporting period, a replacement fire truck with site-specific capabilities was ordered and should arrive in September 2023.

Given the volunteer nature of Panoramic ERT members (i.e., not available full-time), additional emergency response coverage is required. Previously, a mutual aid agreement was in place between Halls Creek Mining and Panoramic, however; as Halls Creek Mining has entered care and maintenance, Panoramic is investigating the mobilisation of a secondary emergency response team from Perth.



FIGURE 7-5- MEMBERS OF THE SAVANNAH MINE EMERGENCY RESPONSE TEAM



FIGURE 7-6- EMERGENCY RESPONSE TRAINING AT SAVANNAH MINE

OUR LOCAL AND GLOBAL COMMUNITY



FY23 HIGHLIGHTS

This year, Panoramic has strengthened its focus on impacts on the global community by taking the necessary steps to ensure human rights are considered in every part of the value chain at home and abroad. As discussed in previous sustainability reporting, Panoramic was working towards submitting its first Modern Slavery Statement, which was completed in the first quarter of FY23. Following this, Panoramic drafted and brought into force its first Human Rights Policy in February 2023. This Policy reinforces the Company's commitment to respecting the human rights of all people, including employees, the communities in which we operate and personnel in our supply chains, to complement our Code of Conduct. Suppliers and employees will be expected to comply with our Human Rights Policy.



At home, Panoramic continues to foster a strong relationship with the local and regional Aboriginal communities, which has historically been guided by a co-existence agreement between Savannah and some 'close up families' living in communities near the mine.



The focus on protection of Aboriginal cultural heritage, in combination with recent amendment to the Western Australia Aboriginal Heritage Act 1972 (AH Act) and Native Title determination over part of the Savannah project area, has shifted the usual communication channels between Savannah and the 'close up families' with more changes likely in FY24. Despite this, Panoramic maintains a positive relationship with local Aboriginal groups and continues offering individuals funding and support through established advancement programs.



Panoramic continues to support the Teach Learn Grow (TLG) Program with annual funds distributions to ensure rural and remote schools in the region of the mine and Port receive educational support. Panoramic has consistently been funding this program over the last few years. The current arrangement commits funding to the end of 2024, with strong potential for extension beyond that date. As a result, 1500 or more primary school students will benefit from this program's one-on-one mentorship and tutoring each year. During the delivery of the June program in Kununurra, the program experienced an issue with volunteer transportation to the school. The Program Director contacted Panoramic to seek any ride-sharing assistance that might be available. Instead, Panoramic chartered a bus for the volunteers to ensure their comfort and security when delivering the program as an ad hoc gesture of good faith.

POLICIES

- [Humans Rights Policy](#)

FY23 PRIORITIES

- Local engagement
- Continuation of support for local communities

FY23 DASHBOARD

“Panoramic recognises the value in contributing to our local and global community. We foster strong relationships with local and regional Aboriginal communities and continue to support value adding initiatives”.



Karntewarranginy Kurramuluny Close Up Family –
Purnululu Malargowem AGM held – August 2022.



Human Rights Policy
developed.



Panoramic lodged its
first Modern Slavery
Statement.

\$2,244,337

To Traditional Owner Groups as part
of Coexistence Agreement.

\$1,989,326

In payments to Traditional Owner
groups with claim over the land in
which Panoramic operate.

\$30,000

provided to Teach Learn
Grow (TLG).

\$8,023

Paid in community benefits.



8.1 CHILD, FORCED OR COMPULSORY LABOUR

In FY23, Panoramic lodged its first Modern Slavery Statement. The statement provides a procurement overview of where goods and services are sourced, including measures adopted to avoid Modern Slavery within the various supply chains within Panoramic.

As part of Panoramic's commitment to invest in human rights training, a Human Rights Policy was developed during the FY23 reporting period. To support the Policy release and increase awareness of Modern Slavery issues, a short 15-minute online training program was provided to the workforce.

In May 2023, Konwave Transition Metals Fund (Konwave AG), an investor in Panoramic, was classified under Article 8 of the European Union's Sustainable Finance Disclosure Regulation (SFDR), which focuses on sustainable investment and consideration of ESG criteria. To enhance their understanding of Panoramic's commitment to sustainability and responsible business practices, Konwave AG requested that Panoramic complete an ESG Questionnaire, which included human rights metrics. This demonstrates that Panoramic stakeholders are mutually aligned in their commitment to human rights.

Similarly, Panoramic notes that its major operations contractors (Barmenco, Primero and Ventia) are already subject to reporting under Australian Modern Slavery regulation and have recently produced their inaugural Modern Slavery assurance reports for FY22.

Panoramic presently identifies no operations or direct suppliers at significant risk for child, forced, or compulsory labour incidents but has yet to conduct any formal risk assessment or audit.

8.2 RIGHTS OF INDIGENOUS PEOPLES

The Commonwealth Native Title Act 1993 (NT Act) recognises the traditional uses of the land, provides traditional custodians with the right to negotiate terms for access, and benefits claimant groups. During the reporting year, some areas of the Savannah Project were formally claimed by the Malarngowem & Purnululu People for the first time under the NT Act. In time, this may lead to some changes to the terms of the long-standing co-existence agreement with 'close-up families' of the same Aboriginal groups due to the formation of a formal body corporate group that will manage the new legal right over the land. Throughout these changes, Panoramic continued to provide support to the regional Aboriginal community through the established funding channels such as the Spread Your Wings Fund and Sustainable Development Trust.

At the same time, the Aboriginal heritage legislation in Western Australia has been in review over the last three years with the aim to better protect all heritage values. New legislation was briefly introduced in 2021, however implementation of the new obligations under this legislation remained in flux over FY23 across Western Australia. Panoramic now awaits the outcomes of proposed amendments to the Aboriginal Heritage Act that may lead to further changes to its legal obligations in FY24.

Several surveys have been previously undertaken for cultural heritage across Panoramic operations and surrounding areas before any new disturbance (Figure 8-1). Although no sites of significance have been identified in the operational footprint, some exist in the wider area.

OPERATIONS IN OR ADJACENT TO INDIGENOUS PEOPLES' TERRITORIES AND FORMAL AGREEMENTS WITH INDIGENOUS COMMUNITIES

Panoramic maintains strong communication channels with the traditional custodians of the land in which it operates and considers both principal and contractor activities to be included in the management boundary of this topic. Savannah personnel regularly communicate with representatives in nearby remote Aboriginal communities as per the co-existence agreement and with the wider regional community through the established grievance mechanisms that have been in place and continually refined since the Project has been in operation. Open communication with the nearby remote Aboriginal communities occurs through quarterly meetings and ad hoc communication. A Native Title Determination now overlays the Panoramic operations' land, namely the Purnululu and Malarngowem (Figure 8-3).



FIGURE 8-1- CULTURAL HERITAGE SURVEY



FIGURE 8-2- PANORAMIC FOSTERS STRONG RELATIONSHIPS WITH THE LOCAL ABORIGINAL COMMUNITY

The border of the two determinations runs through the middle of the mine and ore bodies themselves. Both determination groups are the same as those with which the Kimberley Nickel Co-existence Agreement is made. In FY23, the Malarngowem head of body corporate was appointed in West Perth. Subsequently, Panoramic is now required to correspond at a distance with the body corporate instead of directly with elders on country. Through new engagement mechanisms, Savannah is just beginning to understand the implications of these significant changes to the previous open relationship with the 'close-up' families named in the co-existence agreement. Panoramic's ability to engage with local community will likely be in a state of flux until these new systems and processes are properly embedded.

The completed Copernicus satellite mine is within the same determination area and subject to the Copernicus Co-existence Agreement.

As more legislative changes are anticipated, specifically in relation to the AH Act, it is expected these Co-existence Agreements will need to be reviewed in FY24.

An Implementation Review Committee (IRC) is in place and comprises four local community members and three Savannah representatives. The IRC is responsible for the ongoing review of the Co-existence Agreement and review/approval of Spread Your Wings funding applications. The IRC meets quarterly to discuss any concerns with the Co-existence Agreements or any other terms. Discussions are documented in a register that is maintained by the nominated Traditional Owner liaison for Panoramic. A total of 20 people with Aboriginal heritage are employed at Savannah Project by Panoramic or major contractors.

The terms of the Co-existence Agreements include royalties to the claimant group based on sales, preferential consideration in employment and contracting opportunities, consultation and engagement on heritage management, and targets for Aboriginal employment at Panoramic operations (Figure 8-4). During FY23, Panoramic contributed AUD 1,989,326 in royalty payments (and an additional AUD 255,011 in other payments made under a Co-existence Agreement) to Traditional Owner groups with a claim over the land in which Panoramic operates. The Sustainable Development Trust is a not-for-profit group that has been established to manage and distribute the royalties to eligible families through an application system. Of particular interest is an application for a water cart to service the mine that is currently being considered.

If required, claimants have recourse through Panoramic's formal community complaints procedures, legal action under the Co-existence Agreements, and procedures under the NT Act.

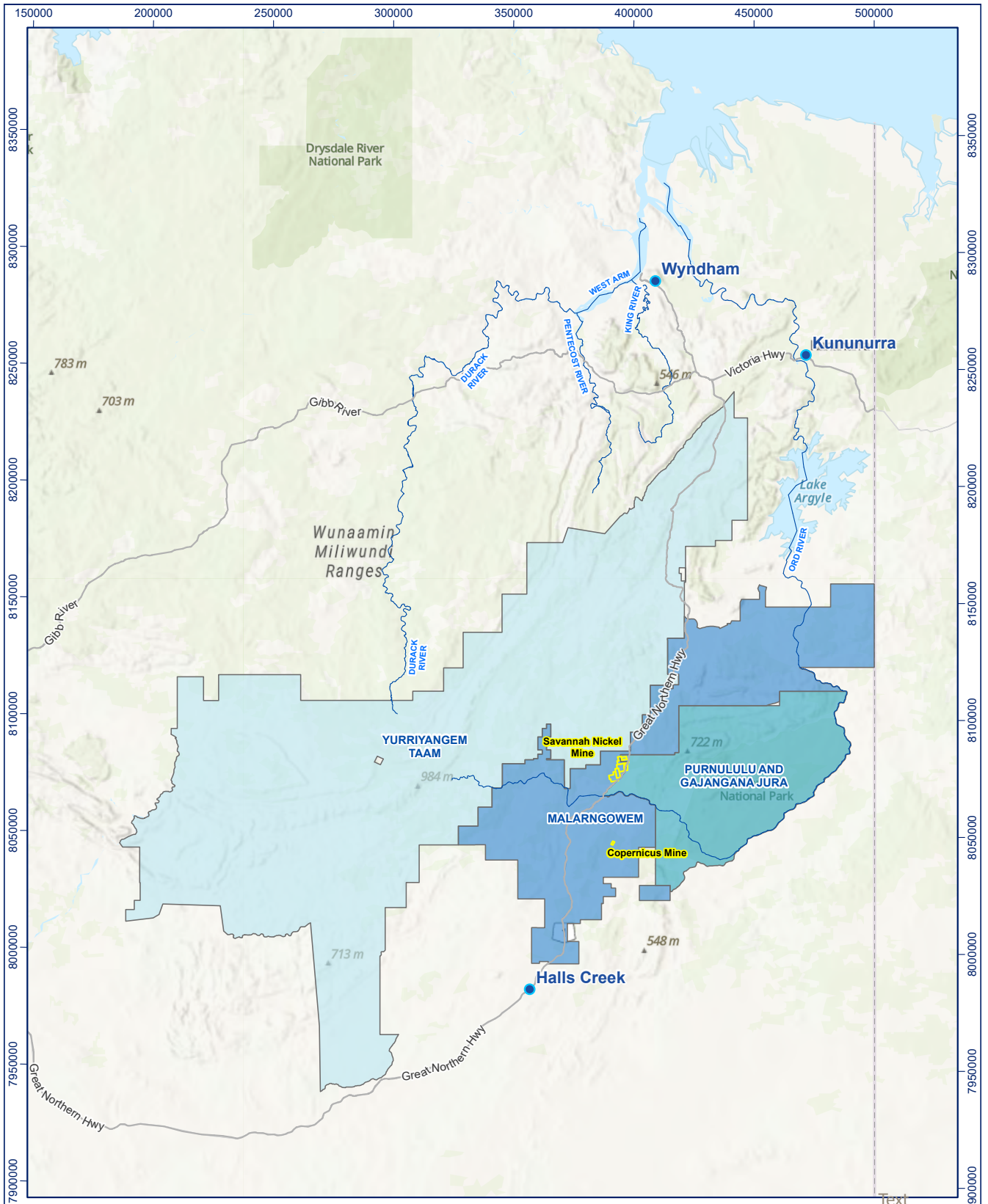
CONTRIBUTION TO LOCAL ABORIGINAL COMMUNITIES

Over the reporting year, Panoramic's contribution to the local Aboriginal communities included:

- \$30,000 provided to Teach Learn Grow (TLG).
- Bus hire for TLG personnel to be able to travel and deliver the Rural Program to students in Wyndham and Kununurra.
- \$150,000 annually for the Spread Your Wings fund through the co-existence agreement to sponsor activities such as:
 - Purchase of equipment for the Halls Creek Hawks football club (including shorts, bags, bottles jerseys etc.).
 - Sponsorship for a young Aboriginal person's attendance at a Fremantle Dockers Australian Rules Football (AFL) training camp and opportunity to play in Perth Optus Stadium curtain raiser game (Figure 8-5).
 - The Kija Rangers program which includes a female ranger program, weed spraying and other works around site.
- Aboriginal group engaged for seed collecting for rehabilitation activities at Copernicus.
- Funding towards a water cart for Aboriginal community member to be contracted on site for use in dust suppression under the Sustainable Development Trust.
- Provision of a wage for a Traditional Liaison Officer to assist with Aboriginal employment within Panoramic and funding applications under the Sustainable Development Trust.

INCIDENTS OF VIOLATIONS INVOLVING RIGHTS OF INDIGENOUS PEOPLES

Panoramic confirms that no violations of the rights of Aboriginal peoples at any of its former or current operations have occurred to date.



Text

Legend		Project		
● Towns	Native Title Determination (LGate-006)	 N	Panoramic Sustainability Report - Native Title	
 Tenements	 WAD43/2019 - MALARNGOWEM			
— Watercourses	 WAD44/2019 - YURRIYNGEM TAAM			
— Road Network (MRWA 2022)	 WAD536/2018 - PURNULULU AND GAJANGANA JURA	Scale: 1:2,000,000	August 2023	
RPMGLOBAL		Projection: GDA2020		

FIGURE 8-3- NATIVE TITLE



FIGURE 8-4- ABORIGINAL EMPLOYMENT OPPORTUNITIES



FIGURE 8-5- FREMANTLE DOCKERS CURTAIN RAISER GAME IN PERTH

8.3 LOCAL COMMUNITIES

In line with Panoramic Vision and Values, a core objective of the business is to deliver enduring benefits to the communities surrounding its operations.

COMMUNITY ENGAGEMENT

Panoramic continues to support the TLG Program, a non-profit organisation with a vision to improve the educational outcomes and aspirations of rural and remote students experiencing disadvantages to reach their full potential. This is primarily achieved through deploying education volunteers to remote and rural schools throughout Western Australia to deliver one-on-one tutoring and mentorship programs to students.

Panoramic has funded one program near the Mine (Kununurra) and one near the Port during FY23. This funding delivers 15,000 or more hours of tutoring and mentoring in WA, 500 volunteers, and 1,500 primary school students participating each year. With the support provided by this sponsorship, TLG will offer delivery of its Rural Program to at least two schools in the region twice per year.

Engagement with the regional community that are not student participants in TLG, local suppliers, workforce or Traditional Owners is on an as-needed basis.

IMPACT ASSESSMENTS

As part of the initial approvals process over two decades ago, Panoramic operations (including the satellite Copernicus mine) underwent an Environmental Impact Assessment and are subject to monitoring conditions under relevant WA legislation, with submissions and approvals publicly accessible through regulator websites. Given the remote nature of Panoramic's operations, it has not been subject to formal social impact assessment under WA planning or environmental legislationsince the commencement of operations.

ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES

During FY23, Savannah transitioned to steady-state operations. Despite this, Panoramic are pleased to report there were no:

- Disputes with nearby remote Aboriginal community Frog Hollow (located 7km as the crow flies) or any other nearby communities;
- Release of uncontrolled contaminants to the receiving environment (noise, air, water, hazardous substances);
- New land disturbance;
- Exceedence of groundwater abstraction above allocation limit that would result in supply issues for third-party users; or
- Major safety or security incidents that required support from local health or police services.

LAND DISPUTES

During the FY23 reporting period, no significant disputes related to land use, customary rights of local communities or Aboriginal peoples were identified.

GRIEVANCE MECHANISMS

During FY23, a verbal agreement for a cultural heritage survey of a Miscellaneous Licence next to the Savannah Mine was discussed, however; the Kimberley Land Council (KLC) launched an objection to the Licence. The KLC was formed in 1978 by Kimberley Aboriginal people as a political land rights organisation. Today, they are the peak Aboriginal body in the Kimberley region, working with Aboriginal people to secure native title recognition, conduct conservation and land management activities and develop cultural business enterprises. Panoramic is currently renegotiating terms with Traditional Owners.

Although there is currently no formal external mechanism to handle grievances, Panoramic will endeavour to progress this in FY24.

CARING FOR OUR ENVIRONMENT



3 GOOD HEALTH AND WELL-BEING



6 CLEAN WATER AND SANITATION



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



11 SUSTAINABLE CITIES AND COMMUNITIES



12 RESPONSIBLE CONSUMPTION AND PRODUCTION



13 CLIMATE ACTION



14 LIFE BELOW WATER



15 LIFE ON LAND



FY23 HIGHLIGHTS

During the FY23 reporting period, there were no major or reportable environmental incidents as operations continued to ramp up to steady-state production. Savannah continues to operate under the existing Environment and Social Management System (ESMS) with plans to conduct a major review and update of this system in FY24.

The reinstatement of settling ponds (Water Storage Facility (WSF3)) to recycle underground water has created significant efficiencies to the operations' water balance. In addition to an improved site water balance, the recovery of underground water has generated other improvements across Panoramic operations, including a "dry mine", reduced borefield extraction and less water sent to the tailings storage facility (TSF) and Mill (resulting in a noticeable reduction in TSF seepage). The seepage management plan was reviewed throughout the FY23 reporting period in response to the revised water balance, with some positive outcomes observed across the system.

On-site, inert and putrescible waste is disposed of in a licenced, site-based landfill, whilst recyclables are segregated in a designated laydown yard for recovery. Darwin-based Sell and Parker Metal Recycling Services currently recover and process all scrap metal and white goods. Improvements to waste management remained a focus for Panoramic in FY23. This is demonstrated through the newly appointed contracting company responsible for camp and village management (Ventia), which maintains a proactive approach to recycling. Savannah is currently considering a funding application from an Aboriginal community member to purchase a shredding machine that will generate recycling options for discarded HDPE pipe stockpiles.

The Savannah Mine Closure Plan was submitted to DMIRS for approval in October 2022, although no feedback has been received by the end of FY23. A fundamental aspect of mine infrastructure requiring rehabilitation in preparation for mine closure will be the projects' TSF.

The final (4 m) lift for the operations' TSF is scheduled to commence in Q3/4 of 2023 (FY24), which will provide additional storage until 2030. The need for tailing storage after 20230 is currently in consideration. In May 2023, a closure and rehabilitation cover trial (50% cover) was undertaken by reputable mine closure specialists Okane Consultants Pty Ltd (Okane). Recommendations from this trial will be implemented in one area of the TSF once the lift has been completed. Over the coming years, Okane will periodically assess the cover trial, with recommendations from the trial used to support management decisions regarding future full-scale cover system construction. Additionally, in preparation for future rehabilitation activities, an arrangement with the Traditional Owners is being explored for the ongoing collection and storage of native seeds to maximise the benefit to country.

POLICIES

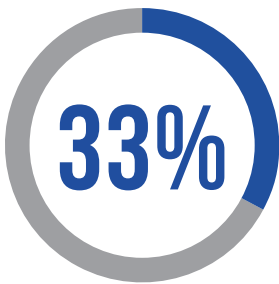
- [Environmental Management System](#)

FY23 PRIORITIES

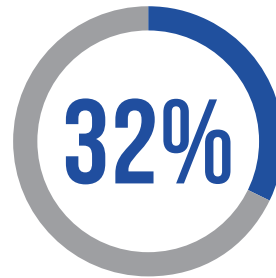
- Monitoring and Reporting as required by environmental permits
- Improve Waste Management - Recycling
- Revise the Savannah Mine Closure Plan
- Reduce water consumption
- Future Approvals for major projects:
- Indent solar panels

FY23 DASHBOARD

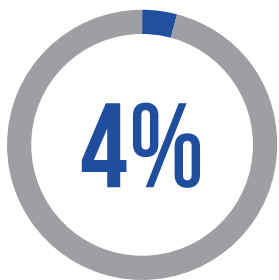
“Panoramic continue to explore new opportunities to optimise operations and create efficiencies. We aim to minimize our environmental impact so that come end of mine life - our operations remain safe, stable, and non-polluting”.



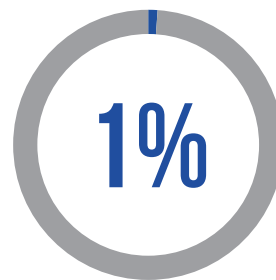
Increase in Energy Use in FY23



Increase in combined Scope 1 & 2 Emissions



Increase in total water consumption, however reliance on raw water decreased



Increase in waste sent to landfill

0 Major or reportable environmental incidents during the continued ramp up to steady state production.

1 Approved new environmental professional budgeted for FY24.

0HA New land disturbance

0HA Rehabilitation complete



Integration into Peopletray planned for FY24.



Tender documents prepared for TSF wall lift in FY24.



Application for a Miscellaneous Lease for a solar farm submitted to DMIRS

MATERIALS

As expected, given the return to steady-state operations in FY23, the volume of materials mined and processed (as well as reagents used for processing) increased. As per ASX requirements, Panoramic reports the materials mined and processed in publicly available quarterly and annual reports.

Table 9-1 displays the total weight of ore materials mined and the grade of nickel, copper and cobalt.

TABLE 9-1- MATERIALS MINED DURING FY23

Mining							
Total FY23	Ore Mined (tonnes)	Ni Grade (%)	Cu Grade (%)	Co Grade (%)	Contained Ni Metal (tonnes)	Contained Cu Metal (tonnes)	Contained Co Metal (tonnes)
Year to Date	680,438	1.02	0.51	0.07	6973	3476	444

Table 9-2 displays the total weight of ore that was milled to produce the saleable concentrate.

TABLE 9-2- MATERIALS PROCESSED DURING FY23

Processing											
Total FY23	Milled Ore – Total (Tonnes)	Ni Grade (%)	Cu Grade (%)	Co Grade (%)	Concentrate Produced (dmt)	Ni Grade	Cu Grade	Co Grade	Contained Ni (Tonnes)	Contained Cu (Tonnes)	Contained Co (Tonnes)
Year to Date	648,324	1.04	0.52	0.06	73,088	7.39	4.28	0.5	5402	3129	368

Table 9-3 displays the process materials (reagents) required in the processing circuit to extract the final product.

TABLE 9-3- TOTAL VOLUME OF REAGENTS USED FOR PROCESSING DURING FY23

Reagent	Amount (tonnes)	Use
Praestol	8.15	Flocculant
Quicklime	1,365	pH modifier
Sodium Iso Butyl Xanthate (SIBX)	62.72	Collector
Polyfroth H27	9.6	Frother

Reagents are often produced overseas but distributed by local Australian companies.

9.1 ENERGY

Power generation and consumption at contractor and supplier sites, including the Wyndham port facility, is considered out of scope given the limited input Panoramic can reasonably exert on the port authorities and the difficulty in assigning power use to different customers.

A 14 MW generating capacity diesel power station supported by backup generators is required to provide energy to operate the Savannah Mine, including mineral processing and underground cooling. Diesel is used to fuel the power station, processing plant and other equipment at Savannah Mine. Power is only generated for use by Panoramic, and none is sold. Energy to the Port shed is supplied from the grid.

To minimise energy demand and promote efficient operation of plant and equipment, planned maintenance or replacements are carried out in accordance with manufacturers' specifications, when necessary. Panoramic actively evaluates the potential for energy efficiencies and engages with major contractors to implement more efficient operations. Of particular interest is Panoramic's mining contractor Barminco, who is currently exploring the feasibility of using battery-powered ancillary equipment on-site, with the potential to implement this at Savannah in the next few years if it is economically, commercially, and environmentally feasible. In future feasibility assessments, Panoramic will ensure the implementation of battery-powered ancillary equipment on-site does not lead to any negative impacts to the environment across the associated value chain.

Throughout FY23, Panoramic continued to investigate economically viable options to reduce its reliance on fossil fuels and subsequent emissions. Panoramic is currently working through approvals involving land access and capital expenditure for the installation of a 14 MW 10-ha solar farm. A baseline impact assessment study was carried out in June 2023 as part of the approval process. Alternative areas on the Savannah Mining Lease have also been identified, and the Company plans to pursue all locations to minimise costs, timing and efficiencies.

CONSUMPTION

Litres of energy (i.e., diesel) consumed in FY23 at Savannah operations Table 9-4.

TABLE 9-4- TOTAL ENERGY CONSUMED AND PRODUCED

	FY22	FY23	% Change
Energy Consumed (kL)	15,994.14	21,265.62	33%
Energy Produced – Diesel Use (GJ)	176,040	241,337	37%
NET Energy (GJ)	617,730	821,711	33%
Product / Material (wet metric tonnes)	41,110	84,402	105%

Under the Commonwealth National Greenhouse and Energy Reporting Act 2007 (NGER Act), Panoramic is responsible for measuring and reporting the production or consumption of 100 terajoules (TJ) or more of energy to the Australian Clean Energy Regulator. To do this, the Commonwealth National Greenhouse and Energy Reporting (Measurement) Determination 2008 threshold calculator was adopted, using generic emission factors.

ENERGY INTENSITY

Savannah and the Port's energy intensity for the reporting period is shown in Table 9-5. Benchmarking Savannah's energy efficiency against similar producers was not undertaken in FY23, nor were internal targets for energy intensity set. Panoramic will continue exploring potential mine plan and processing optimisations to determine a reasonable baseline in future.

TABLE 9-5- ENERGY INTENSITY

Material used for emission intensity	Fuel Intensity (kgCO ₂ -e/t _{material})			Energy Intensity (GJ/t _{material})			Emissions Intensity (kgCO ₂ -e/t _{material})		
	FY22	FY23	% Change	FY22	FY23	% Change	FY22	FY23	% Change
Ore and Waste Rock Moved	4.13	5.65	37%	0.16	0.22	38%	11.19	15.15	35%
Ore Processed Wet	32.26	26.87	-17%	1.25	1.04	-17%	87.41	72.82	-17%
Concentrate shipped	385.88	517.29	34%	14.90	19.97	34%	1,045.66	1,399.15	34%

9.2 EMISSIONS

We are committed to looking at ways to reduce energy use and promoting other efficiencies across our operations that lead to emissions reduction.

While Panoramic has continued to explore economically feasible solutions to reduce emissions produced from its mining and processing activities, no changes to the operation have been implemented during FY23. Panoramic looks forward to reporting advancements on this aspect in future reports.

DIRECT (SCOPE 1) GHG EMISSIONS

Under the NGER Act, Savannah is responsible for measuring and reporting emissions (Scope 1 and 2) that together exceed 25,000 tonnes (t) of carbon equivalent (CO₂-e) to the Australian Clean Energy Regulator and reporting under the National Pollutant Inventory (NPI) National Environment Protection Measure 1998 (NPI NEPM). The NGER and NPI reporting period aligns with the Australian Financial Year, as does this Report period.

The estimated total Scope 1 GHG emissions for Savannah and the Port from diesel as per activities identified in, is shown in Table 9 6. GHG emissions were above the NGER threshold during this reporting period, from 42,987 tCO₂-e to 57,523 tCO₂-e, due to the return to steady-state production. As the total amount is above both the NGER reporting threshold of 25,000 tCO₂-e and the NPI reporting threshold for the total amount of fuel burned, detailed calculations will be submitted to the respective administering authorities for the current reporting period.

The periodically updated Commonwealth National Greenhouse and Energy Reporting (Measurement) Determination 2008 threshold calculator was used to establish the amount of emissions generated through diesel combustion at Savannah and the Port. These values are based on early collected data using generic emissions factors. All emissions produced by Panoramic operations will be reported as per the requirements under the NGER and NPI Acts during this reporting period and will be publicly available after 30 October each year.

INDIRECT (SCOPE 2) GHG EMISSIONS

During FY23, Savannah operations emitted 102 tCO₂-e from consuming 200,300 kWh at its Port operations. Scope 2 emissions are not applicable to operations at Savannah.

GHG EMISSIONS INTENSITY

As operations continue to mature Panoramic has been able to reduce its emissions intensity per tonne of Run-Of-Mine (ROM), wet metric tonne of concentrate and per tonne of metal produced when compared to FY22 (Table 9-6).

TABLE 9-6- FY23 EMISSIONS INTENSITY

Emissions Intensity	UOM	FY22	FY23
Scope 1 Per tonne of ROM	tCO ² -e/tROM	0.110	0.089
Scope 1&2 Per tonne of wet concentrate produced	tCO ² -e/WMT	1.067	0.683
Scope 1&2 Per tonne of metal produced*	tCO ² -e/DMT	8.503	6.480

* Metal produced consists of approximately 60% nickel, 36% copper and 4% cobalt.

REDUCTION OF GHG EMISSIONS

While using 20 mega-litres of diesel per year to run the entire mine may be relatively small, Panoramic recognises that reducing our carbon footprint is a key opportunity for the business to improve its sustainability performance. Panoramic has considered several options to partially replace diesel generation, such as gas, wind, solar and hydroelectric power.

Given Savannah's remote location and limited access to existing regional infrastructure, installing a 14.3 MW of photoelectric power source with a battery backup to augment energy consumption at the processing plant is currently considered the most economical option. In FY23, Panoramic has initiated:

- Proposals from various power providers
- Ecological baseline of the proposed location
- Engagement with the regulator and Native Title claimants
- Considering EPC (PAN owned) or 3rd party power provider owned; and
- Feasibility study (expected in the next reporting period).

Panoramic, with its mining partner Barminco, is evaluating the eventual replacement of some or all of the mining fleet with electric vehicles through work being conducted by the Electric Mine Consortium. In addition to improving sustainability outcomes and the health and safety of Savannah's underground crews, this could reduce the demand for underground mine cooling and ventilation.

A phased approach to implementing mine electrification is currently underway. Panoramic notes these options are presently at an early assessment stage but intends to report on progress in subsequent sustainability reports and interim market and media releases.

Phase 1 (Year 1)

10 Light Vehicles and 2 ITs or Ancillary

Charging Infrastructure (Fast Charging and Opportunistic Charging)

Electrical Infrastructure - KV Backbone

Phase 2 (Year 2-3)

20 Light Vehicles, Drills, charge up, shotcrete and Agitator

Charging Infrastructure (Fast Charging and Opportunistic Charging)

Electrical Infrastructure - KV Backbone review

Phase 3 (Year 3+)

Additional Light Vehicles and Ancillary Equipment

Integration of Heavy BEV - Truck and Loaders

Charging Infrastructure (Fast Charging and Opportunistic Charging)

Electrical Infrastructure review and upgrade

NITROGEN OXIDES (NO_x), SULPHUR OXIDES (SO_x), AND OTHER SIGNIFICANT AIR EMISSIONS

NO_x and SO_x are produced from diesel combustion required for electrical and automotive power and ore blasting at the Savannah operations. NO_x and SO_x measurements are estimated for annual NPI reporting as per the NPI NEPM legislative framework. As Savannah exceeds the NPI reporting threshold for fuel combustion, all emissions from that substance must be reported annually to the Australian government.

Given the continued ramp-up to steady-state operations at Savannah over the reporting period, emissions for these GHGs have again increased. This is attributed to the Company’s transition from care and maintenance to the gradual ramp-up to steady-state operations over the last three reporting periods. The sources of the reporting period’s NOx and SOx emissions include:

- Mineralised dust from rock blasting, handling, and crushing, tailings disposal, and concentrate product handling (at the mine and port).
- Gases and vapours such as carbon disulfide from process reagent mixing and ore processing at the Savannah plant.

Comprehensive historical emissions data is publicly available on the NPI website for the Savannah and all other relevant reporting industries in Australia. NOx and SOx are not released at the Port.

Calculations of NOx and SOx emissions were done using emission estimation techniques outlined within the Emission Estimation Technique Manual for Combustion Engines (Version 3.0 June 2008) provided by the Australian Department of the Environment, Water, Heritage and the Arts (now the Department of Climate Change, Energy, Environment and Water). These tools allow for more comprehensive and consistent data calculation that enables year-by-year comparisons of emissions resulting from Savannah that can also be used for benchmarking against similar operations. The reporting period NOx and SOx values for Savannah are shown in Table 9-7.

TABLE 9-7- NOx AND SOx EMISSIONS

Parameter	FY22 (kg)	FY23 (kg)
NOx	745,700	964,800
SOx	294.9	323.6

9.3 WATER AND EFFLUENTS

GROUNDWATER

Savannah sits on the Mabel Downs pastoral lease, an active pastoral property that abstracts groundwater to sustain livestock. Abstraction from the Savannah borefield occurs across eight bores that are screened in a fractured rock aquifer at locations along Fletcher Creek, Stoney Creek, Rademy Creek and Mine Creek (Figure 9-1). The borefield has a 1,446,000 kilolitres (kl) per financial year limit on abstraction rates (Groundwater licence 153527 expired on 31/10/2022) and is classified as being fresh, having less than or equal to 1,000 milligrams per litre (mg/L) Total Dissolved Solids (TDS). It is managed according to a Water Operating Strategy approved by the water regulator (Department of Water and Environmental Regulation (DWER)). Groundwater drawdown is monitored, assessed and reported to the regulator annually to ensure sustainable abstraction. The application to renew groundwater licence 153527 is currently under review. DWER is behind in processing applications, but Savannah has received confirmation that the licence remains valid whilst the renewal is being processed.

Net total groundwater abstraction as recorded by site-wide flow meters (including mine dewatering and seepage recovery) is provided in Table 9-8 and shows a decrease in dependence on raw water in FY23 compared to FY22 despite the increase in production. No indications of unsustainable abstraction or impacts on the Mabel Down resource or ecosystem values are apparent to date.

TABLE 9-8- GROUNDWATER ABSTRACTION

FY22 Abstraction (kL)	FY22 % of Allocation Used	FY23 Abstraction (kL)	FY23 % of Allocation Used
573,237	40	457,576	32

SURFACE WATER

The Savannah TSF sits near the top of the Ord River catchment, a system that supplies water to tropical agriculture schemes, albeit a long way from Savannah. Panoramic monitors potential impacts on the regional catchment (groundwater and surface water) via six surface water monitoring locations and a network of monitoring bores that target the potential sources of contamination, groundwater drawdown and the relevant downstream impact areas, as shown in Figure 9-1. The monitoring, reporting and management measures are designed to assure that any impacts to the catchment are localised, with no material risk to downstream land uses.

Monitoring is reported annually to the relevant regulators, including discussion of any limits exceeded and investigative or corrective action taken, although Panoramic acts internally on any exceedances as soon as they are identified. Savannah has complied with the relevant licence limits and values over the reporting period.

MINE WATER INFRASTRUCTURE

Critical mine water infrastructure is in place across Panoramic operations and is designed to contain mine-affected waters, minimise interruptions of natural water flows, reduce the risk of flooding and manage seepage-related impacts to operations. The water balance model is regularly updated to reflect improvements to the system. Critical mine water infrastructure is shown in Figure 9-2 and includes:

- Three mine water storage facilities (WSF1-3);
 - WSF1 - an unlined structure immediately downstream of the TSF toe, and is designed to capture tailings seepage for process reclaim. A series of additional downstream sumps and a recovery bore are in place to capture secondary seepage from WSF1.
 - WSF2 - a lined structure used to contain recovered seepage from WSF1, tailings “decant” water reclaimed directly from the TSF and make-up water from the borefield for use in processing.
 - WSF3 - a lined structure used to settle sediments out of the water from mine dewatering and a paste fill plant before recycling.
- Seepage recovery bores;
- Sumps to capture vehicle wash down water for recycling in accordance with the environmental licences;
- A lined pond at the processing plant, used to capture potentially contaminated rainfall runoff for recycling in processing; and
- Drains, bunds and culverts to divert “clean” runoff around operational areas (including the processing plant and Wyndham Port).

WATER DISCHARGE-RELATED IMPACTS

The primary water discharge source at Panoramic operations is the TSF. Although the TSF is an unlined structure designed to allow some seepage (as approved by environmental regulators), seepage from tailings water has occurred. Historically, elevated sulphate levels have been observed, in local downstream groundwater and surface waters, relative to those of background. However, with less water going to the TSF in FY23, a noticeable seepage reduction has been observed in monitoring data due to the recycling of underground water initiative.

When mill shutdowns occur, an excess of process water and associated blockages are experienced. As a result, Panoramic has identified this as an area for improvement in FY24. This will involve overhauling the mill water containment system (i.e., improved bunding) so that sump capacities accurately reflect the volumes experienced during shutdowns.

SEWAGE

Sewage effluent from the office and accommodation facilities is treated at an onsite facility and used for irrigation in approved areas as per the site environmental licence. Treatment facility maintenance and irrigation water quality sampling are conducted regularly by Ventia and its subcontractors.

Under the prescribed environmental licence, 38,929 kL of treated sewage effluent was discharged to an irrigation field in FY23. Treated sewage is generally greater than 1,000 mg/L TDS.

CONSUMPTION

Dust suppression and processing are Savannah’s main sources of water consumption, with a relatively small amount required for office and camp use. In FY23, due to the recycling of underground water and a reduction in borefield extraction, there was a decrease in water consumption, as shown in Table 9-9

TABLE 9-9- WATER CONSUMPTION

	FY22	FY23
Groundwater Used (kL)	573,237	457,576
Water Recycled (kL)	420,604	578,467
Total (kL)	993,841	1,036,043

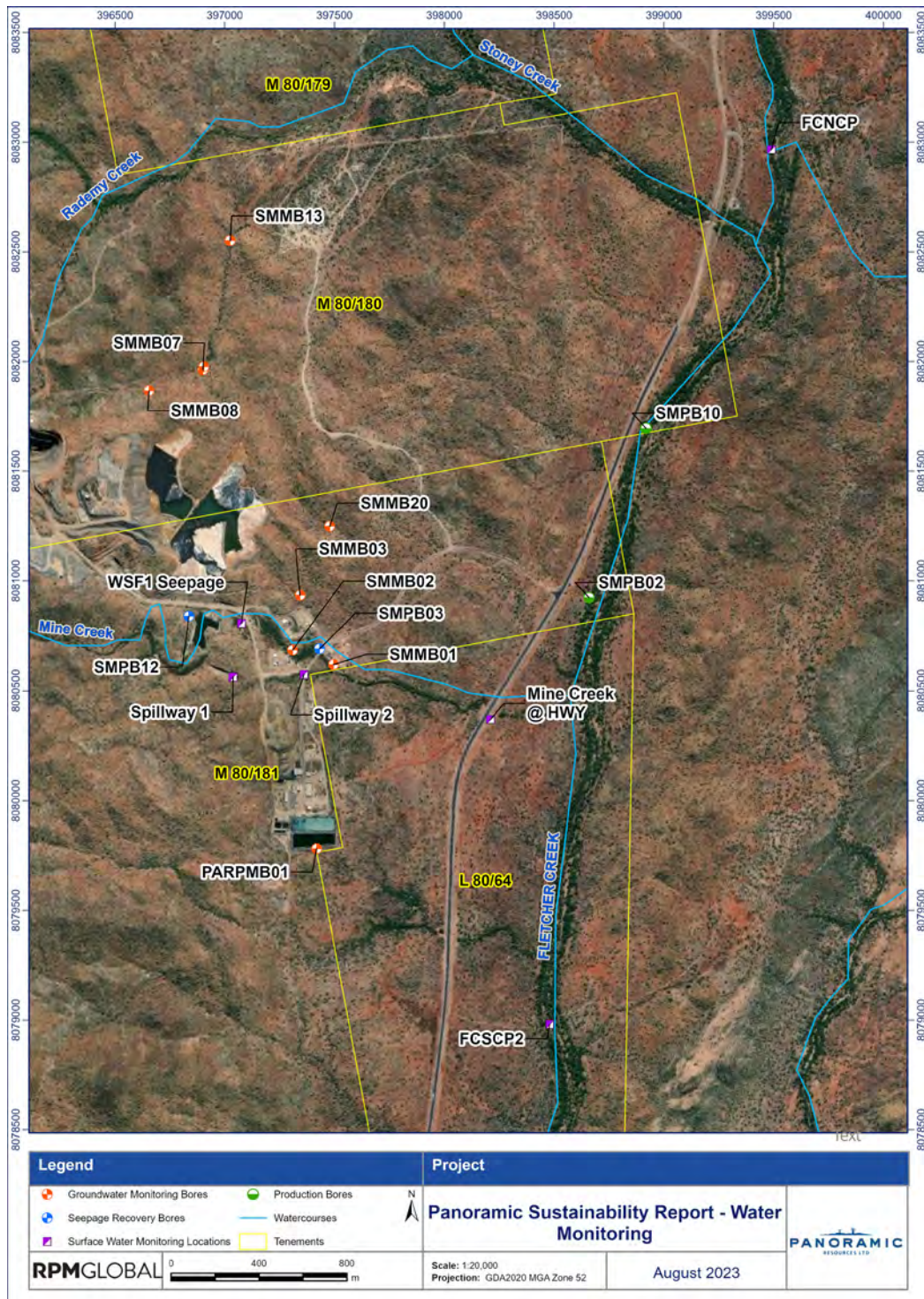
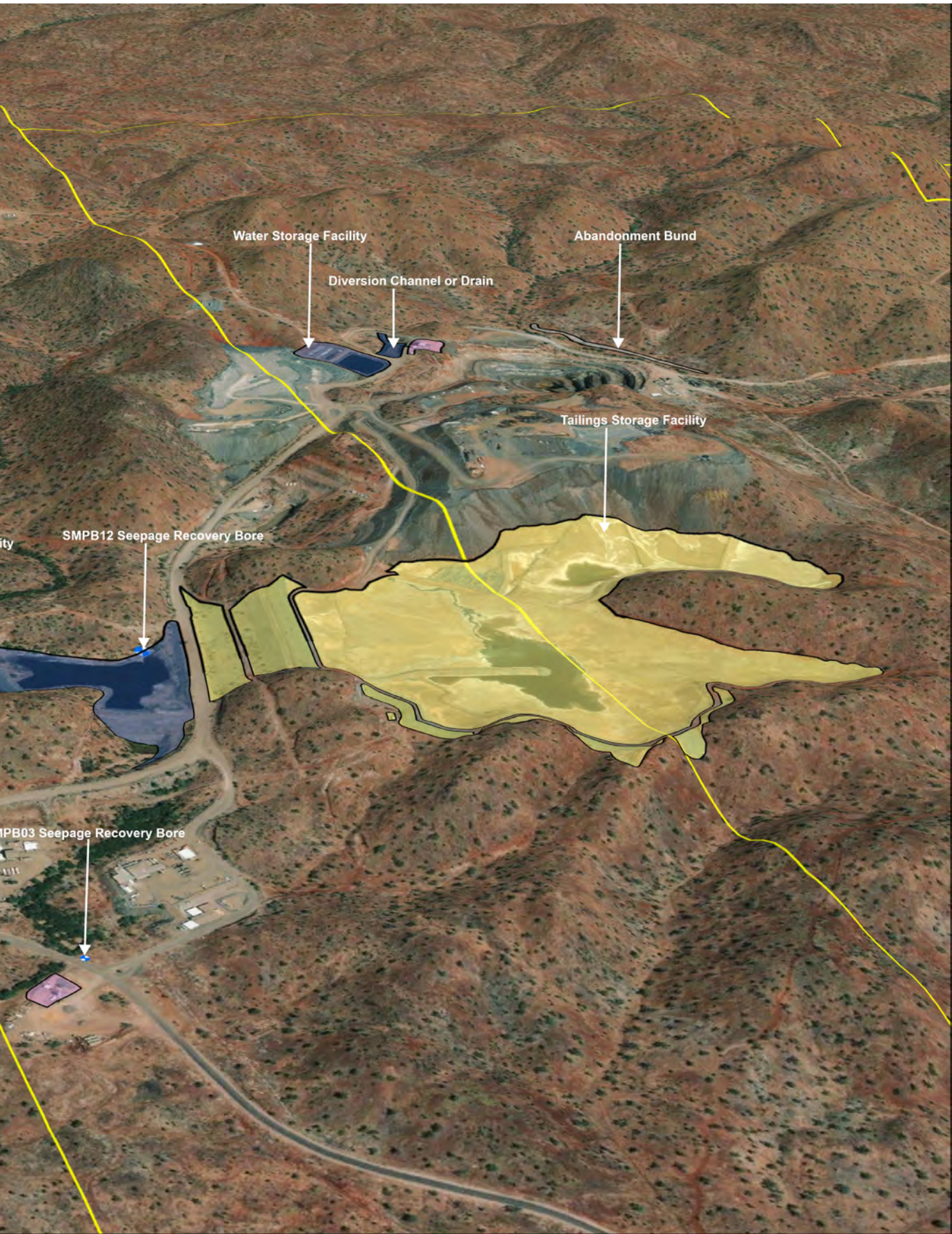


FIGURE 9-1- WATER MONITORING LOCATIONS



0 25 50 100 150
m



Report - Mine Water Infrastructure

RPMGLOBAL

FIGURE 9-2- MINE WATER INFRASTRUCTURE

9.4 WASTE

The main types of waste generated at Panoramic (in terms of volume) include mining, processing, and general (inert and putrescible) waste.

Historically, mining waste at Savannah was mostly generated from the removal of overburden and waste rock extracted from open cut pits in order to access target ores and was typically placed in surface dumps, leaving permanent artificial landforms for closure. As Panoramic has transitioned from an open-cut mine to a predominately underground mining operation, less mining waste is being placed on waste rock dumps (WRDs), and more was disposed with cement stabilised tailings paste in underground stopes. During FY23, 146,600 m³ of mine waste was added to the top of the Savannah South WRD with no increase in actual footprint (Table 9-10).

Regular inspections and audits concluded that there were no substantive issues with Savannah's mine waste landforms during the reporting period. The major mine waste landforms for which Panoramic is responsible, approximate current dimensions, volumes of material stored, material characteristics, and associated risks are summarised in Table 9-10.

TABLE 9-10- MINE WASTE CURRENT FOOTPRINTS AND VOLUMES

Landform	Footprint (Ha)	Height (mRL AHD)	Volume (m ³)	Mass (Mt)	Key material characteristics and risks
Savannah TSF1	32.89	382	1.7 million	2.90	Potentially acid-forming material, however, under anoxic conditions, the bulk tailing materials stored in TSF 1 are likely to generate pH neutral leachate containing excess alkalinity. Seepage from the TSF results in elevated sulphate in groundwater and surface water, however at levels not deemed to be a risk to ecological receptors.
Savannah Waste Dump Nth	15.4	430	3.7 million	8.1	Competent fresh rock. Predominately non-acid forming, with one encapsulated potentially acid-forming cell.
Savannah Waste Dump Sth	13.38	NA	879,600	1.5	
Copernicus Waste Dump	13	368	864,000	2.29	Primarily fresh, competent, non-acid forming waste rock. A small percentage of potentially acid-forming material has been encapsulated.

Due to the inherently low concentrations of nickel-cobalt-copper contained within the ore, the process of extracting the metals requires a significant volume of tailings to be produced. These tailings are either sent to the TSF or reclaimed via a paste plant for backfilling the underground mine workings. The structural conformance of the TSF is certified through as-built surveys, annual reviews and audits of construction and operations by qualified geotechnical engineers, with the last independent TSF audit completed at the start of the reporting period in August 2022.

The final lift for the TSF is planned for construction in Q3/4 of 2023 (FY24 reporting period), with an options study and associated planning baseline studies for a second TSF (TSF2) currently underway.

General waste relates to inert and putrescible waste generated through domestic and or industrial activities. Panoramic operates an on-site landfill for the disposal of this waste, whilst recyclable material is set aside in a laydown yard for recovery and recycling. In FY23, an enclosed cage was constructed at the landfill location and is currently in the process of being installed to facilitate the segregation of aluminium, glass, plastic and cardboard.

To further demonstrate Panoramics' commitment to waste management, Panoramic awarded Ventia the contract for village (including waste) management. As part of the tender process, Ventia exhibited exceptional performance in waste management and Panoramic look forward to overcoming waste-related challenges and reporting on them in FY24. Regular inspections and audits concluded no substantive issues with Savannah's mine site landfill during the reporting period.

Table 9-11 provides a comparison of waste was generated and recycled/recovered in FY22 and FY23.

TABLE 9-11- WASTE GENERATED AND RECOVERED OR RECYCLED

WASTE GENERATED		
Waste Stream	FY22	FY23
Waste rock - including overburden, rock tailings and sludges (tonnes)	273,999	245,691
Cement stabilised tailings paste - discharged to underground stopes (dmt)	63,302	229,032
Thickened tailings - discharged to the TSF (dmt)	292,387	357,732
Waste - sent to on-site landfill (m ³)	1,185	1,200
Sewage – irrigated to land (kL)	32,980	38,929
WASTE RECYCLED / RECOVERED		
Waste Oil (L)	34,500	24,000
Batteries (m ³)	3	0
Scrap Metal	0	796

SIGNIFICANT SPILLS

During FY23, there were no significant spills of substances with the potential to harm the environment, or human health occurred over the reporting period.

The onsite spill response and management process is adhered to for all minor hydrocarbon-related spills - whereby contaminated soil is relocated to bio-remediation cells situated on top of Savannah's North WRD. Every month the cells are watered and gently turned with an excavator to aid in the remediation process. Groundwater bores and the soil are periodically tested for contaminants to ensure that the receiving environment has not been impacted and is contaminant free prior to relocation.

9.5 BIODIVERSITY

Savannah is located within the east Kimberley region of Western Australia, comprising hilly country and low plains covered with spinifex (native grass), savanna woodland and semi-desert spinifex steppe. Regional pressures on native biodiversity include invasive weeds and feral animals, pastoral grazing, altered fire patterns, and in the longer term, climate change.

Panoramic maintains an environmental management system with management plans and procedures, incorporating the measures for biodiversity conservation addressed above that fully cover the Savannah operations, the completed Copernicus satellite mine, and associated infrastructure.

To support approvals and permit requirements, as part of their licence to operate, Panoramic has conducted extensive surveys and subsequent mapping of biodiversity (including vegetation, habitats, flora, and fauna) within and surrounding the Savannah mining lease. Biodiversity surveys were conducted by Outback Ecology in October 2001, August 2002 and again in 2011. Three species protected under Federal and/or State legislation, have been recorded in the Project area. These are the Gouldian Finch (*Erythrura gouldiae*), Rainbow Bee-eater (*Merops ornatus*) and the Great Egret (*Ardea alba*).

More recently, in October 2022, Oberonia Botanical Services conducted a Groundwater Dependant Ecosystem Annual Survey Report and in November 2022, an Aquatic Ecosystem Health Monitoring Late Wet Season report was prepared by Lateral Environmental.

Biodiversity surveys conducted across Panoramic operations to date indicate the Project:

- Is not within or near protected areas such as conservation reserves or threatened ecological communities;
- Has no “priority” ecological communities or other habitats of particular conservation concern;
- Does not contain Flora listed under the WA Biodiversity Conservation Act 2016 (BC Act), or Commonwealth Environment Protection Biodiversity and Conservation Act 1999 (EPBC Act);
- Has identified several species of flora and fauna of conservation concern as either present or potentially present as per the International Union for Conservation of Nature (IUCN) Red List species and national conservation list species with habitats in areas affected by the operation ;
- Has negligible impact on surface water quality and the health of aquatic biota in the downstream receiving environment of the Fletcher Creek (due to seepage affected groundwater); and
- Has not impacted Groundwater Dependent Ecosystems (GDE) vegetation (all monitoring sites assessed were classed as being in ‘good’, ‘very good’ or ‘excellent’ condition).

TABLE 9-12- ENDANGERED OR VULNERABLE SPECIES FOUND IN THE AREAS SURROUNDING SAVANNAH OPERATIONS

Species	IUCN Red List Category	EPBC Classification
Kimberley Death Adder – <i>Acanthophis cryptamydros</i>	Vulnerable	Not in EPBC Species Profile and Threats Database (SPRAT)
Sharp-tailed Sandpiper – <i>Calidris acuminata</i>	Vulnerable	Migratory (under threatened listing assessment)
Grey Falcon – <i>Falco hypoleucos</i>	Vulnerable	Vulnerable
Ghost Bat – <i>Macroderma gigas</i>	Vulnerable	Vulnerable
Night Parrot – <i>Pezoporus occidentalis</i>	Critical	Endangered
Mertens's Water Monitor – <i>Varanus mertensi</i>	Endangered	Under threatened listing assessment
Gouldian Finch – <i>Erythrura gouldiae</i>	Least Concern	Endangered
Rainbow Bee-eater – <i>Merops ornatus</i>	Least Concern	Marine / Migratory
Great Egret – <i>Ardea alba</i>	Least Concern	Marine / Migratory

Panoramic’s Annual Environmental Report (AER) was submitted to DMIRS in January 2023, which provided details on the extent of disturbance on its tenements and progress on progressive rehabilitation and closure planning.

Additionally, a new site-wide Mine Closure Plan (MCP) was submitted to DMIRS in October 2022. The MCP provided details on the availability of rehabilitation areas (i.e., timing), final landform specifications and intended outcomes for the rehabilitated land. Panoramic is confident in its ability to rehabilitate the site due to its success in rehabilitating Copernicus in 2019, as shown by ongoing monitoring.

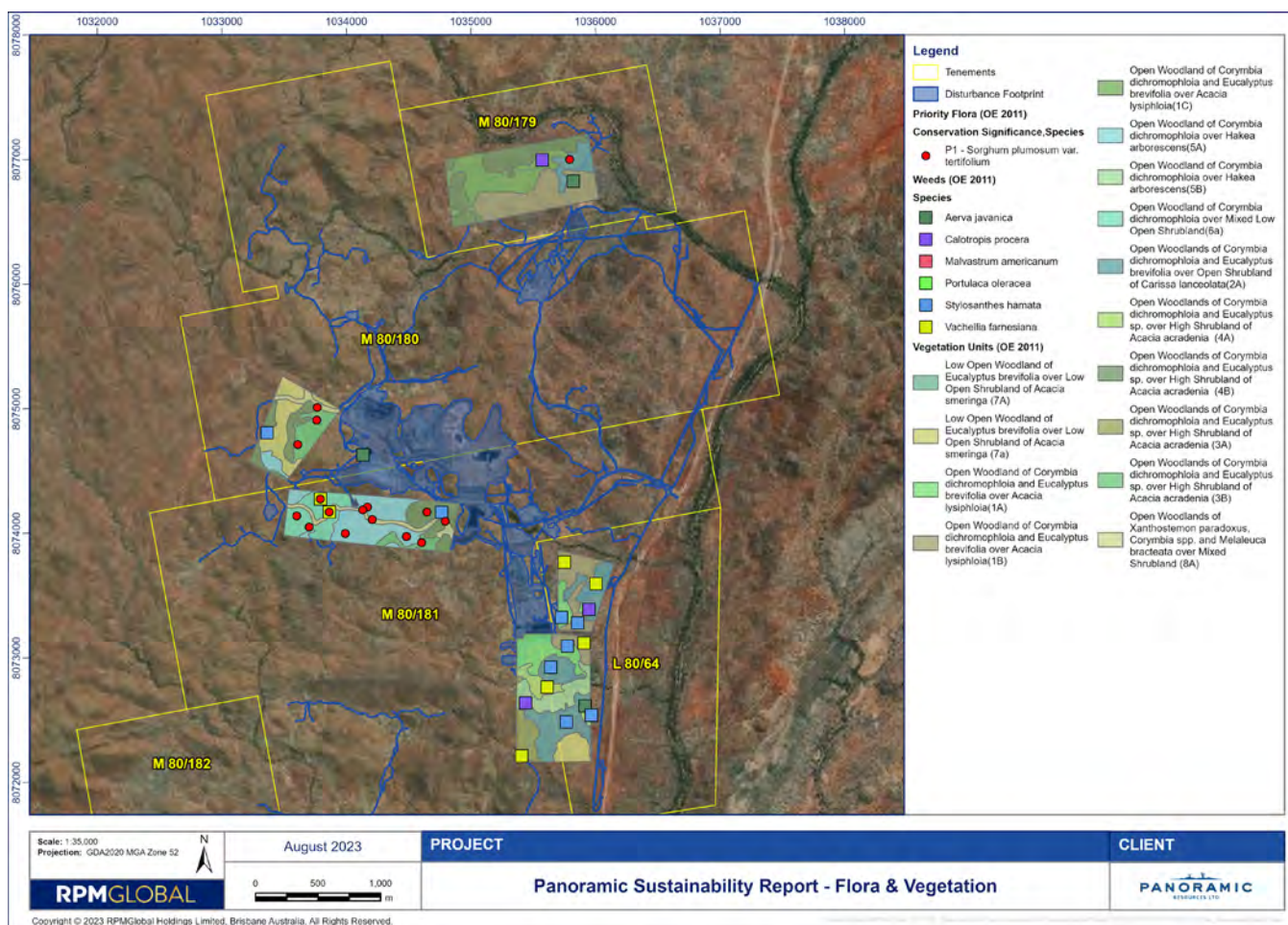


FIGURE 9-3- SIGNIFICANT FLORA AND VEGETATION

DISTURBANCE AND REHABILITATION

Reconciliation of disturbance and rehabilitation areas from aerial imagery is undertaken periodically across Panoramic operations. As no new disturbance was undertaken during FY23, Panoramic continued to conform to their approved footprints, with no substantive impacts on biodiversity.

Whenever available and practicable, the rehabilitation of disturbed areas will be done. In FY23, all disturbed land was actively used for operational activities. As such, Panoramic’s ability to undertake progressive rehabilitation was prevented, and none was undertaken in the reporting period.

Panoramic is confident in its ability to restore biodiversity once operations have ceased, based on the success of rehabilitation completed to date at the Copernicus mine and benchmarking against similar operations – which, along with periodic monitoring of landform parameters, continues to inform closure planning for the Savannah Mine.

A summary of disturbance and rehabilitation (per tenement) during FY23 is shown in Table 9-13, whilst Figure 9-4 illustrates the FY23 disturbance footprint of Panoramic operations.

TABLE 9-13- LAND DISTURBANCE AND REHABILITATION

Tenement	Land Disturbed		Land Rehabilitated	
	During the reporting period (Ha)	Total (Ha)	During the reporting period (Ha)	Total (Ha)
L 80/64	0	4.19	0	0
L 80/52	0	0	0	0
L 80/86	0	0	0	0
M 80/540	0	0	0	0
M 80/179	0	4.34	0	0
M 80/180	0	78.35	0	1.31
M 80/181	0	73.91	0	2.42
M 80/182	0	3.0	0	0.11
M 80/183	0	2.20	0	0
Total	0	165.99	0	0

Panoramic's Annual Environmental Report (AER) was submitted to DMIRS in January 2023, which provided details on the extent of disturbance on its tenements and progress on progressive rehabilitation and closure planning.

Additionally, a new site-wide Mine Closure Plan (MCP) was submitted to DMIRS in October 2022. The MCP provided details on the availability of rehabilitation areas (i.e., timing), final landform specifications and intended outcomes for the rehabilitated land. Panoramic is confident in its ability to rehabilitate the site due to its success in rehabilitating Copernicus in 2019, as shown by ongoing monitoring.

9.6 CLOSURE PLANNING

All activities associated with the recovery and/or retainment of infrastructure and assets, and the remediation of land at the cessation of mining operations at Savannah and Copernicus, are covered by the two separate MCPs.

In late August 2022, an annual general meeting (AGM) was held between Panoramic representatives and the Traditional Owner families from around the Savannah. Discussions involved conversations around post closure at Copernicus mine, updates of Savannah life of mine (LOM), including the TSF, the intention of Panoramic to do some stratified sampling at the bottom of the water column in the pit, and the planned end land use to be grazing (of which Tattarang has purchased a few properties surrounding). Panoramic raised the desire to install a solar farm, which received a warm reception from the local community.

In October 2022, an updated MCP for the Project was submitted to DMIRS. This version of the MCP (Version 5) represents a significant update and brings the proposed closure strategy in line with industry best practices and the latest guidelines, notably the DMIRS 2020 Statutory Guidelines for Mine Closure Plans, with reference to the DMIRS guidance documentation *How to Prepare in Accordance with Part 1 of the Statutory Guidelines for Mine Closure Plans*.

The MCP considers the whole Project and uses a risk-based approach to develop long-term management and rehabilitation strategies, as well as the post-closure monitoring requirements needed to demonstrate that those strategies are effective. Other detail included in the updated Savannah MCP is:

- Monitoring and inspection results and any recommendations for maintenance or improvement
- Inclusion of desired outcomes identified by Aboriginal stakeholders for the rehabilitated operational land where possible; and
- Identification of culturally appropriate economic opportunities and improved spiritual and environmental values.

Panoramic has yet to receive feedback from DMIRS on the updated Savannah MCP.

The current MCP for Copernicus was approved by DMIRS in May 2016, with a triennial revision submitted in June 2019. Panoramic has not received feedback or correspondence from DMIRS on this submission.

FINANCIAL PROVISIONING

Provision for outstanding rehabilitation obligations is documented in Company financial reports; information on present closure and other liabilities is provided in the annual Company Annual Report ([Reports - Panoramic Resources](#)).

MINING REHABILITATION FUND (MRF)

Panoramic is required to provide disturbance data by 30 June each year to DMIRS. The department then assesses disturbance data to establish the levy payable for each tenement - which is then issued to Panoramic via an assessment notice. The levy ensures sufficient funds are available to rehabilitate abandoned mines over the medium and long term.

Tenements with a Rehabilitation Liability Estimate (RLE) below the \$50,000 threshold are not required to make a levy payment. For Panoramic, this applies to M 80/182 and M 80/183. The MRF levy is based on the average expected cost of rehabilitation for different types of land disturbance and is multiplied by the “fund contribution rate”, which is set at one percent of the RLE.

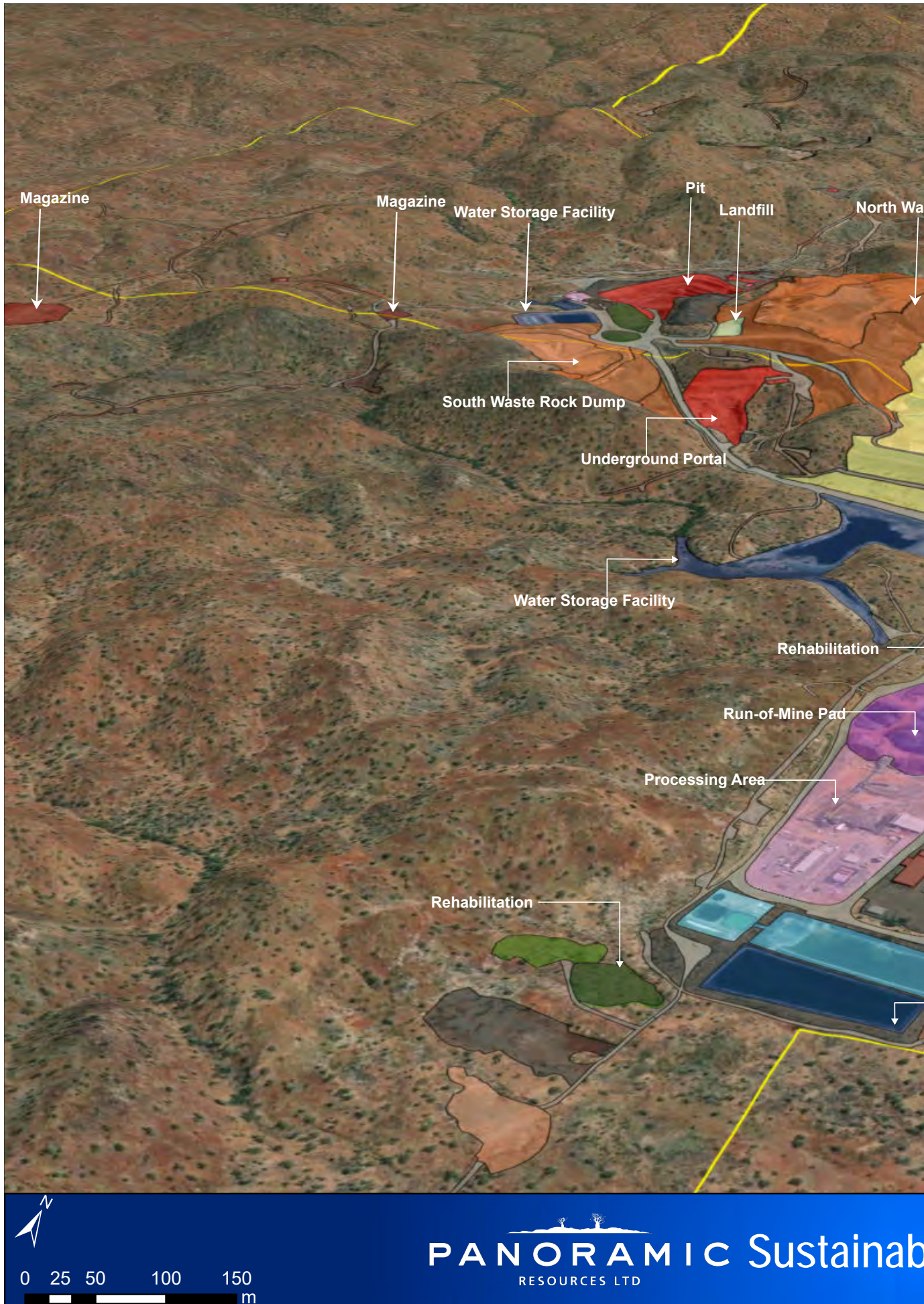
Panoramic's contribution to the MRF during the FY23 reporting period is shown in Table 9-14.

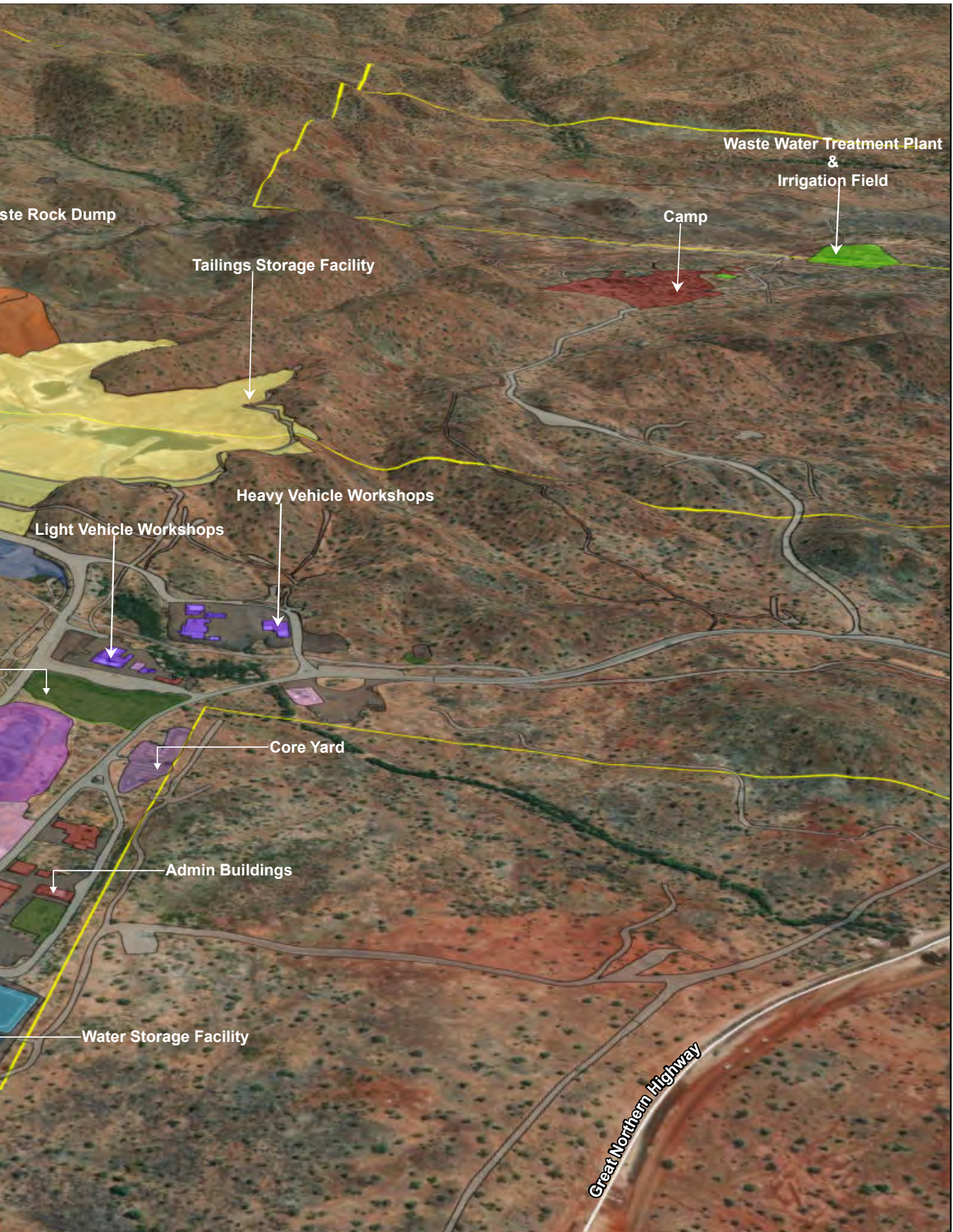
TABLE 9-14- MRF CONTRIBUTION

MRF Summary by Tenement FY23		
Tenement ID	RLE (AUD)	Contribution (AUD)
L 80/64	75,443	754.43
M 80/179	78,120	781.20
M 80/180	2,419,605	24,196.50
M 80/181	2,290,926	22,909.26
M 80/182	49,972	0
M 80/183	39,625	0
Total	-	AUD \$48,641.39

The MRF value for FY23 is the same as reported in FY22 due to there being no changes to the Savannah footprint during the reporting period.

A closure cost estimation was not undertaken during the FY23 reporting period as it remains valid. Based on the 2023 work schedule and earthmoving, rehabilitation and decommissioning rates, Savannah's total provisional closure cost estimate remains at AUD 20,524,127, of which AUD 1,602,761 is contingency. Panoramic intends to review this estimate in FY24.





Sustainability Report - Site Layout



FIGURE 9-4- DISTURBANCE MAPPING

10.

GRI CONTENT INDEX

Statement of use		Panoramic Resources Limited reporting from July 1 2022 - June 30 2023		
GRI 1 used		GRI 1: Foundation 2021		
Applicable GRI Sector Standard(s)		G4 Sector Disclosures - Mining and Metals (MM)		
GRI Stand/Other Source	Indicator Number	Description	Location	Requirement (s) Omitted
GRI 2: Disclosure General Disclosures 2021	GRI 2-1	Organisation Details	1 - Organisational details	
	GRI 2-2	Entities included in the organisation's sustainability reporting	1 - Organisational details	
	GRI 2-3	Reporting period, frequency, and contact point	1 - Organisational details	
	GRI 2-4	Restatements of information	1 - Organisational details	
	GRI 2-5	External Assurance	1 - Organisational details	
	GRI 2-6	Activities, value chain and other business relationships	5 - Our Business	
	GRI 2-7	Employees	6 - Our People	
	GRI 2-8	Workers who are not employees	6 - Our People	
	GRI 2-9	Governance Structure and composition	3 - Governance	
	GRI 2-10	Nomination and selection of the highest governance body	3 - Governance	
	GRI 2-11	Chair of the highest governance body	3 - Governance	
	GRI 2-12	Role of the highest governance body in overseeing the management of impact	3 - Governance	
	GRI 2-13	Delegation of responsibility for managing impacts	3 - Governance	
	GRI 2-14	Role of the highest governance body in the sustainability reporting	3 - Governance	
	GRI 2-15	Conflicts of Interest	3 - Governance	
	GRI 2-16	Communication of critical concerns	3 - Governance	
	GRI 2-17	Collective Knowledge of the highest governance body	3 - Governance	
	GRI 2-18	Evaluation of the performance of the highest governance body	3 - Governance	
	GRI 2-19	Remuneration policies	3 - Governance	
	GRI 2-20	Process to determine remuneration	3 - Governance	
	GRI 2-21	Annual Compensation ratio		All
	GRI 2-22	Statement on sustainable development strategy	1 - Vision, Values and Sustainability 2 Message from the MD & CEO	

Omission			UNSDG
ed	Reason	Explanation	
			12- Responsible Consumption and Production
			8- Decent Work and Economic Growth 10- Reduced Inequalities
			8- Decent Work and Economic Growth 10- Reduced Inequalities
			16-Peace, Justice and Strong Institutions
			5- Gender Equality 16 Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			12- Responsible Consumption and Production
			16-Peace, Justice and Strong Institutions
			16-Peace, Justice and Strong Institutions
			12- Responsible Consumption and Production
			12- Responsible Consumption and Production
	Executive and non-executive compensation is publicly reported in the annual financial report.	While not paid at the same level as full time executive management, Panoramic staff are paid well above minimum wage and award rates in line with expectations working within the Australian mining industry.	
			11- Sustainable Cities and Communities

	GRI 2-23	Policy commitments	3 - Governance	
	GRI 2-24	Embedding Policy commitments	3 - Governance	
	GRI 2-25	Processes to remediate negative Impacts	3 - Governance	
	GRI 2-26	Mechanisms for seeking advice and raising concerns	3 - Governance	
	GRI 2-27	Compliance with laws and regulations	3 - Governance	
	GRI 2-28	Membership associations	3 - Governance	
	GRI 2-29	Approach to stakeholder engagement	3 - Governance	
	GRI 2-30	Collective bargaining agreements	6 - Our People	
Material Topics				
GRI 3: Material Topics 2021	GRI 3-1	Process to determine material topics	4 - Determining Materiality	
	GRI 3-2	List of Material Topics	4 - Determining Materiality	
	GRI 3-3	Management of Material Topics	4 - Determining Materiality	
GRI 201: Economic Performance 2016	GRI 201-1	Direct economic value generated and distributed	5 - Our Business	
	GRI 201-2	Financial implications and other risks and opportunities due to climate change	5 - Our Business	
	GRI 201-3	Defined benefit plan obligations and other retirement plans		All
	Gri 201-4	Financial assistance received from government	5 - Our Business	
GRI 202 Market Presence 2016	GRI 202-1	Ratios of standard entry level wage by gender compared to local minimum wage		All
	GRI 202-2	Proportion of senior management hired from the local community		All
GRI 203 Indirect Economic Impacts 2016	GRI 203-1	Infrastructure Investments and services supported	5 - Our Business	
	GRI 203-2	Significant indirect economic impacts	5 - Our Business	

			12- Responsible Consumption and Production
			16- Peace, Justice and Strong Institutions
			16- Peace, Justice and Strong Institutions
			17- Partnerships for the Goals
			17- Partnerships for the Goals
			8- Decent Work and Economic Growth
			12- Responsible Consumption and Production
			8- Decent Work and Economic Growth 9- Industry, Innovation and Infrastructure
			13-Climate Action
	As with most Australian companies Panoramic pays the required pension liabilities into an external fund in line with applicable Australian regulation.	Panoramic are still in process of establishing external reporting mechanisms and may consider reporting on this topic in future years.	8- Decent Work and Economic Growth
	Most employees and other workers are compensated significantly above the minimum wage due to the nature of the Australian mining industry.	This reporting aspect has not been tracked.	1- No Poverty 5- Gender Equality 8-Decent Work and Economic Growth
	No senior management are hired from the local community at the Savannah mine. Senior Management at the Perth office are all local.	As the Savannah mine site extremely remote, it is difficult to hire and retain appropriately qualified persons for senior management positions. However most staff on site and in the office live in Western Australia.	8- Decent Work and Economic Growth
			5- Gender Equality 9- Industry, Innovation and Infrastructure 11- Sustainable Cities and Communities
			1- No Poverty 3- Good Health and Well-Being 8-Decent Work and Economic Growth

GRI 204 Procurement Practices 2016	GRI 204-1	Proportion of spending on local suppliers	5 - Our Business	
GRI 205 Anti-Corruption 2016	GRI 205-1	Operations assessed for risks related to corruption		All
	GRI 205-2	Communication and training about anti-corruption policies and procedures		All
	GRI 205-3	Confirmed incidents of corruption and actions taken		All
GRI 206 Anti-competitive Behaviour 2016	GRI 206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices		All
GRI 207 Tax 2019	GRI 207-1	Approach to Tax		All
	GRI 207-2	Tax governance and control framework		All
	GRI 207-3	Stakeholder engagement and concerns related to tax		All
	GRI 207-4	Country-by Country reporting		All
GRI 301 Materials 2016	GRI 301-1	Materials used by weight or volume	9 - Caring for our Environment	
	GRI 301-2	Recycled input materials used		
	GRI 301-3	Reclaimed products and their packaging materials		
GRI 302 Energy 2016	GRI 302-1	Energy consumption within the organization	9 - Caring for our Environment	
	GRI 302-2	Energy consumption outside the organisation		All
	GRI 302-3	Energy intensity	9 - Caring for our Environment	
	GRI 302-4	Reduction of energy consumption	9 - Caring for our Environment	
	GRI 302-5	Reductions in energy requirements of products and services		All
GRI 303 Water and Effluents 2018	GRI 303-1	Interactions with Water as a shared Resource	9 - Caring for our Environment	
	GRI 303-2	Management of Water Discharge Related Impacts	9 - Caring for our Environment	

			1- No Poverty 8-Decent Work and Economic Growth 11- Sustainable Cities and Communities
Panoramic operations are all within Australia, recognised as a well-regulated jurisdiction at low risk of corruption. Panoramic has an Anti-Bribery and Anti-Corruption Policy.	Panoramic does not discount this hazard entirely and intends that its governance framework, including its Anti-bribery and Anti-corruption Policy, will mitigate any residual risk.		16- Peace, Justice and Strong Institutions
Company policies related to corruption are included in relevant employee training packages discussed further in employment training sections.	Information on the governance framework, including anti-corruption, is provided under GRI 201 - Economic Performance 2016 and is available on the Panoramic website.		16- Peace, Justice and Strong Institutions
Panoramic is not aware of any concerns related to corruption or related incidents in its history.	There is no information to report under this category.		16- Peace, Justice and Strong Institutions
There are no legal actions pending that are related to anti-competitive behaviour, anti-trust, and monopoly practices	There is no information to report under this category.		16- Peace, Justice and Strong Institutions
The Company does not have a tax strategy	Panoramic pays its share of taxes within Australia in full, on time and in compliance with relevant tax laws.		1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
The Company does not have a tax strategy, however taxation matters may be discussed at the Board level if considered material.	The corporate governance structure has mechanisms in place to discuss aspects such as tax risks when relevant via its Risk Committee and Chatter.		1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
Shareholders are encouraged to participate at all general meetings and Annual General Meetings (AGM) of the Company. Shareholder meeting materials include a statement encouraging all shareholders to participate in the meeting.	The Shareholder Communications Policy provides that security holders can register with the Company to receive email notifications when an announcement is made by the Company to the Australian Stock Exchange (ASX), including the release of the Annual Report and half-yearly reports.		1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
The Company pays taxes in Australia only.	All tax information is publicly available at the end of each FY in the Annual Financial Report		1- No Poverty 10- Reduced Inequalities 17- Partnerships for the Goals
			8-Decent Work and Economic Growth 12- Responsible Consumption and Production
Recycling of process materials is not measured.	This is due to the nature of the process circuit recording mechanisms. It may be considered in future reporting.		8-Decent Work and Economic Growth 12- Responsible Consumption and Production
The final product (concentrate) does not require packaging materials.	The final product is transported domestically and internationally in bulk transport containers.		8-Decent Work and Economic Growth 12- Responsible Consumption and Production
			7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action
The Company does not current measure energy consumption outside of its organisation.	The boundary limits for reporting are the Savannah mining and processing operations only.		7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action
			7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action
Panoramic does not measure the energy requirements and associated reductions in its value chain.	This measurement may be considered in future reporting, once substantial energy reductions at Savannah are achieved.		7- Affordable and Clean Energy 8- Decent Work and Economic Growth 12- Responsible Consumption and Production 13- Climate Action
			6- Clean Water and Sanitation 12- Responsible Consumption and Production
			6- Clean Water and Sanitation

	GRI 303-3	Water withdrawal	9 - Caring for our Environment	
	GRI 303-4	Water discharge	9 - Caring for our Environment	
	GRI 303-5	Water consumption	9 - Caring for our Environment	
GRI 304 Biodiversity 2018	GRI 304-1	Operational Sites in or Adjacent to Areas that are Protected or of High Biodiversity Value	9 - Caring for our Environment	
	GRI 304-2	Significant impacts of activities, products and services on biodiversity	9 - Caring for our Environment	
	GRI 304-3	Habitats protected or restored	9 - Caring for our Environment	
	GRI 304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	9 - Caring for our Environment	
GRI 305 Emissions 2016	GRI 305-1	Direct (Scope 1) GHG emissions	9 - Caring for our Environment	
	GRI 305-2	Energy indirect (Scope 2) GHG emissions	9 - Caring for our Environment	
	GRI 305-3	Other indirect (Scope 3) GHG emissions		All
	GRI 305-4	GHG emissions intensity	9 - Caring for our Environment	
	GRI 305-5	Reduction of GHG emissions	9 - Caring for our Environment	
	GRI 305-6	Emissions of ozone-depleting substances (ODS)		All
	GRI 305-7	Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions	9 - Caring for our Environment	
GRI 306 Effluent & Waste 2016	GRI 306-3	Significant Spills	9 - Caring for our Environment	
GRI 306 Waste 2020	GRI 306-1	Waste generation and significant waste-related impacts	9 - Caring for our Environment	
	GRI 306-2	Management of significant waste-related impacts	9 - Caring for our Environment	
	GRI 306-3	Waste generated	9 - Caring for our Environment	

		6- Clean Water and Sanitation
		6- Clean Water and Sanitation
		6- Clean Water and Sanitation
		6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land
		6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land
		6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land
		6- Clean Water and Sanitation 14- Life Below Water 15- Life on Land
		3- Good Health and Well-being 12-Responsible Consumption and Production 13- Climate Action 14- Life Below Water 15- Life on Land
		3- Good Health and Well-being 12-Responsible Consumption and Production 13- Climate Action 14- Life Below Water 15- Life on Land
Panoramic does not current measure Scope 3 emissions.	Panoramic has been focused on the resumption of mining in this reporting year, however may consider reviewing Scope 3 emissions in future reporting.	3- Good Health and Well-being 12-Responsible Consumption and Production 13- Climate Action 14- Life Below Water 15- Life on Land
		13- Climate Action 14- Life Below Water 15- Life on Land
		13- Climate Action 14- Life Below Water 15- Life on Land
No ODS are produced at Savannah.	Not relevant to this Report.	3- Good Health and Well-being 12-Responsible Consumption and Production
		3- Good Health and Well-being 12-Responsible Consumption and Production 14- Life Below Water 15- Life on Land
		3- Good Health and Well-Being 11-Sustainable Cities and Communities 12- Responsible Consumption and Production
		3- Good Health and Well-Being 6- Clean Water and Sanitation 11-Sustainable Cities and Communities 12- Responsible Consumption and Production
		3- Good Health and Well-Being 6- Clean Water and Sanitation 11-Sustainable Cities and Communities 12- Responsible Consumption and Production
		3- Good Health and Well-Being 11-Sustainable Cities and Communities 12- Responsible Consumption and Production

	GRI 306-4	Waste diverted from disposal	9 - Caring for our Environment	
	GRI 306-5	Waste directed to disposal	9 - Caring for our Environment	
GRI 308 Supplier Environmental Assessment 2016	GRI 308-1	New Suppliers that were screened using environmental criteria	5 - Our Business	
	GRI 308-2	Negative environmental impacts in the supply chain and actions taken	5 - Our Business	
GRI 401 Employment 2016	GRI 401-1	New employee hires and employee turnover	6 - Our People	
	GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6 - Our People	
	GRI 401-3	Parental Leave	6 - Our People	
GRI 402 Labour/ Management Relations	GRI 402-1	Minimum notice periods regarding operational changes		All
GRI 403 Occupational Health and Safety	GRI 403-1	Occupational Health and Safety Management System	7 - Our approach to safety and well being	
	GRI 403-2	Hazard Identification, Risk Assessment, and Incident Investigation	7 - Our approach to safety and well being	
	GRI 403-3	Occupational Health Services	7 - Our approach to safety and well being	
	GRI 403-4	Worker Participation, Consultation and Communication on Occupational Health and Safety	7 - Our approach to safety and well being	
	GRI 403-5	Worker Training on Occupational Health and Safety	7 - Our approach to safety and well being	
	GRI 403-6	Promotion of Worker Health	7 - Our approach to safety and well being	
	GRI 403-7	Prevention and Mitigation of Occupational Health and Safety Impacts Directly Linked by Business Relationships	7 - Our approach to safety and well being	
	GRI 403-8	Workers Covered by an Occupational Health and Safety Management System	7 - Our approach to safety and well being	
	GRI 403-9	Work Related Injuries	7 - Our approach to safety and well being	
	GRI 403-10	Work Related Ill-Health	7 - Our approach to safety and well being	

		11-Sustainable Cities and Communities 12- Responsible Consumption and Production	
		11-Sustainable Cities and Communities 12- Responsible Consumption and Production	
		12- Responsible Consumption and Production	
		12- Responsible Consumption and Production	
		5- Gender Equality 8-Decent Work Economic Growth 10- Reduced Inequalities	
		3- Good Health and Well-being 5- Gender Equality 8-Decent Work Economic Growth	
		5- Gender Equality 8-Decent Work Economic Growth	
	This aspect covered in Company redundancy policies. There are no collective bargaining agreements in place for Panoramic staff.	The amount of notice period will be dependant on the type of change. Should significant changes result in loss of employment, four weeks notice and/or the appropriate compensation will also be provided.	8- Decent work and economic growth
			8- Decent work and economic growth
			8- Decent work and economic growth
		8- Decent work and economic growth	
		8- Decent work and economic growth 16- Peace, Justice and Strong Institutions	
		8- Decent work and economic growth	
		3- Good Health and Well Being	
		8- Decent work and economic growth	
		8- Decent work and economic growth	
		3- Good Health and Well Being 8-Decent work and economic growth 16- Peace, Justice and Strong Institutions	
		3- Good Health and Well Being 8-Decent work and economic growth 16- Peace, Justice and Strong Institutions	

GRI 404 Training and Education	GRI 404-1	Average hours of training per year per employee	6 - Our People	
	GRI 404-2	Programs for upgrading employee skills and transition assistance programs	6 - Our People	
	GRI 404-3	Percentage of employees receiving regular performance and career development reviews	6 - Our People	
GRI 405 Diversity and Equal Opportunity 2016	GRI 405-1	Diversity of governance bodies and employees	6 - Our People	
	GRI 405-2	Ratio of basic salary and remuneration of women to men		All
GRI 406 Non-discrimination 2016	GRI 406-1	Incidents of Discrimination and Corrective Actions Taken	6 - Our People	
GRI 407 Freedom of Association and Collective Bargaining 2016	GRI 407 -1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at a risk		All
GRI 408 Child Labour 2016	GRI 408-1	Operations and suppliers at significant risk for incidents of child labour	8 - Our Local and Global Community	
GRI 409 Forced or Compulsory Labour 2016	GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	8 - Our Local and Global Community	
GRI 410 Security Practices 2016	GRI 410-1	Security personnel trained in human rights policies or procedures		All
GRI 411 Rights of Indigenous Peoples 2016	GRI 411-1	Incidents of violations involving rights of indigenous peoples	8 - Our Local and Global Community	
GRI 413 Local Communities 2016	GRI 413-1	Operations with local community engagement, impact assessments, and development programs	8 - Our Local and Global Community	
	GRI 413-2	Operations with significant actual and potential negative impacts on local communities	8 - Our Local and Global Community	
GRI 414 Supplier Social Assessment 2016	GRI 414-1	New Suppliers that were screened using social criteria	5 - Our Business	
	GRI 414-2	Negative social impacts in the supply chain and actions taken	5 - Our Business	
GRI 415 Public Policy 2016	GRI 415-1	Political contributions		All
GRI 416 Customer Health and Safety 2016	GRI 416-1	Assessment of the health and safety of products and service categories		All

			<p>4- Quality Education 5- Gender Equality 8- Decent Work and Economic Growth 10- Reduced Inequalities</p>
			8- Decent work and economic growth
			<p>5- Gender Equality 8-Decent Work Economic Growth 10- Reduced Inequalities</p>
			<p>5- Gender Equality 8-Decent Work Economic Growth</p>
Information on remuneration for all employees is considered confidential for the purposes of this report.	As stated elsewhere, Panoramic notes that salaries in the Australian mining industry are well above minimum wage. Panoramic will consider reporting this information in future reports.		<p>5- Gender Equality 8-Decent Work Economic Growth 10- Reduced Inequalities</p>
			<p>5- Gender Equality 8-Decent Work Economic Growth</p>
Workers rights for the Savannah workforce and employees of local suppliers and contractors are considered well protected in Australia under State and Commonwealth regulation.	Such risks for the wider supply chain in other jurisdictions is not discounted and will be assessed in future reporting as the Company advances its obligations under the <i>Modern Slavery Act 2019</i> .		8-Decent Work Economic Growth
			<p>8-Decent Work Economic Growth 16- Peace, Justice and Strong Institutions</p>
			8-Decent Work Economic Growth
Savannah and the Perth head office do not have security personnel.	The operational locations of Panoramic's operational activities are all within Australia which is not impacted by security issues. Panoramic may consider including this aspect in future value chain human rights assessments.		16- Peace, Justice and Strong Institutions
			2- Zero Hunger
			8-Decent Work Economic Growth
			<p>1- No Poverty 2- Zero Hunger</p>
			<p>5- Gender Equality 8- Decent Work and Economic Growth 16- Peace, Justice and Strong Institutions</p>
			<p>5- Gender Equality 8- Decent Work and Economic Growth 16- Peace, Justice and Strong Institutions</p>
Panoramic has not financially contributed to the any political parties in this reporting period.	Panoramic remains apolitical.		16- Peace, Justice and Strong Institutions
Panoramic does not currently track health and safety impacts in its value chain.	Products and services obtained in Australia are beholden to the same OHS laws as the Panoramic operations. OHS is widely upheld in the Australian mining industry across all services. Contractor OHS compliance is audited by Panoramic staff. Panoramic may consider including this aspect in future value chain human rights assessment		12- Responsible Consumption and Production

	GRI 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		All
GRI 417 Marketing and Labelling 2016	GRI 417-1	Requirements for product and service information and labelling		All
	GRI 417-2	Incidents of non-compliance concerning product and service information and labelling		All
	GRI 417-3	Incidents of non-compliance concerning marketing communications		All
GRI 418 Customer Privacy 2016	GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		All
G4 Sector Specific Topics	MM1	Amount of land (owned or leased, and managed for production activities or extractive use) disturbed or rehabilitated	9 - Caring for our Environment	
	MM2	The number and percentage of total sites identified as requiring biodiversity management plans according to stated criteria, and the number (percentage) of those sites with plans in place	9 - Caring for our Environment	
	MM3	Total amount of overburden, rock, tailings, and sludges and their associated risks	9 - Caring for our Environment	
	MM4	Number of strikes and lock-outs exceeding one week's duration, by country		All
	MM5	Total number of operations taking place in or adjacent to Indigenous People's territories, and number and percentage of operations or sites where there are formal agreements with Indigenous Peoples' communities	8 - Our Local and Global Community	
	MM6	Number and description of significant disputes relating to land use, customary rights of local communities and Indigenous Peoples	8 - Our Local and Global Community	
	MM7	Use of Grievance Mechanisms to Resolve Disputes Related to Land Use, Customary Rights of Local Communities and Indigenous Peoples	8 - Our Local and Global Community	
	MM8	Number (and percentage) of company operating sites where artisanal and small-scale mining (ASM) take place on, or adjacent to, the site; the associated risks and the actions taken to manage and mitigate these risks		All
	MM9	Sites where resettlements took place, the number of households resettled in each, and how their livelihoods were affected in the process		All
	MM10	Environment - mine closure	9 - Caring for our Environment	
				Mining Sector Standard

Panoramic does not currently track health and safety impacts in its value chain.	Products and services obtained in Australia are beholden to the same OHS laws as the Panoramic operations. OHS is widely upheld in the Australian mining industry across all services. Contractor OHS compliance is audited by Panoramic staff. Panoramic may consider including this aspect in future value chain human rights assessment	12- Responsible Consumption and Production
The Company's final product is sold in bulk to the open market.	This topic is not material to the activities included in this Report.	12- Responsible Consumption and Production
The Company's final product is sold in bulk to the open market.	This topic is not material to the activities included in this Report.	16- Peace, justice and strong institutions
The Company's final product is sold in bulk to the open market.	The final product is not marketed.	16- Peace, justice and strong institutions
Panoramic publicly reports its major shareholders, while individual investors are maintained in secure databases.	This topic is not material to the activities included in this Report.	16- Peace, justice and strong institutions
There were no strikes or lock outs in the reporting period.	Strikes in the Australian mining industry are rare. Workers most likely to strike are covered by collective bargaining agreements.	
There are no artisanal mines, active or inactive, present within or near the Savannah area of operations. Some historic small mine workings are scattered throughout the wider region but are long abandoned.	This topic is not material to the activities included in this Report.	
Savannah is remote from any community, and no households have had to be moved for the development of Savannah or any other projects in which Panoramic has had an interest.	This topic is not material to the activities included in this Report.	
Topics in the applicable GRI Sector Standards determined as not material		
Topics	Explanation	
Title of GRI Sector Standard		
All	Still in development by the GRI Mining Working group and not yet available for use.	




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