

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder****To** Company Name/Scheme **Panoramic Resources Ltd**ACN/ARSN **095 792 288****1. Details of substantial holder (1)**Name **Ausbil Investment Management Limited**ACN/ARSN (if applicable) **076 316 473**

There was a change in the interests of the substantial holder on

28/12/2022

The previous notice was given to the company on

01/06/2022

The previous notice was dated

01/06/2022**2. Previous and present voting power**

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

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	111,091,173	5.417%	131,780,098	6.425%

3. Changes in relevant interests

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

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
28/12/22	Ausbil Investment Management Limited	Refer to Annexure B	Refer to Annexure B	+ 20,688,925	1.008%

4. Present relevant interests

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ausbil Investment Management Limited	Refer to Annexure A	Refer to Annexure A	Refer to Annexure A	131,780,098 Ordinary	6.425%

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5. Changes in association

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

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

6. Addresses

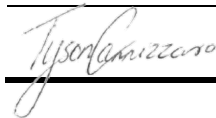
The addresses of persons named in this form are as follows:

Name	Address
Ausbil Investment Management Limited	Level 27, 225 George Street, Sydney NSW 2000

Signature

print name **Tyson Cannizzaro** capacity **Compliance Analyst**

sign here



date **30/12/2022**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".

- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Relevant interest in: PANORAMIC RESOURCES LTD

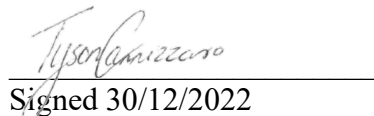
National Nominees Limited (NNL) and various other custodians hold shares in the Company as custodian and for which Ausbil is either:

- The responsible entity or trustee of a pooled investment product such as managed investment schemes (funds); or
- The investment manager of Portfolios held for a number of institutional investors. The institutional investors are generally superannuation funds regulated under the Superannuation Industry Supervision Act 1993.

The holding of shares in the Company was acquired as part of a wide portfolio of Australian shares acquired for the Funds and Portfolios.

Ausbil and the Custodians may hold relevant interests due to the capacity of these entities to dispose of the shares in the Company.

Each investor in a fund owns an individual interest in the Fund's assets; no investor directly owns any asset of the Fund. The unit holding of each Fund varies from time to time as clients enter and withdraw from the Funds. The various institutional investors with portfolios delegate the management of the Portfolios to Ausbil.



Signed 30/12/2022

Tyson Cannizzaro
Compliance Analyst

Annexure B
Ausbil Investment Management Limited
PANORAMIC RESOURCES LTD

Ticker	As of Date	Settle Date	B/S	Amount	Net Amount
PAN	31/05/2022	02/06/2022	B	500,000	143,450.00
PAN	01/06/2022	03/06/2022	B	1,000,000	274,200.00
PAN	09/06/2022	14/06/2022	B	1,500,000	397,050.00
PAN	10/06/2022	15/06/2022	B	4,000,000	1,012,400.00
PAN	10/06/2022	15/06/2022	B	1,000,000	249,500.00
PAN	14/06/2022	16/06/2022	B	2,000,000	454,200.00
PAN	17/06/2022	21/06/2022	B	88,106	19,312.84
PAN	22/06/2022	24/06/2022	S	525,265	112,196.60
PAN	22/06/2022	24/06/2022	B	1,500,000	321,150.00
PAN	23/06/2022	27/06/2022	B	1,000,000	205,400.00
PAN	24/06/2022	28/06/2022	B	1,000,000	205,000.00
PAN	27/06/2022	29/06/2022	B	500,000	101,825.00
PAN	29/06/2022	01/07/2022	B	100,000	20,500.00
PAN	30/06/2022	04/07/2022	B	1,000,000	199,800.00
PAN	07/07/2022	11/07/2022	S	1,452,774	258,593.77
PAN	11/08/2022	15/08/2022	B	538,691	121,690.30
PAN	16/08/2022	18/08/2022	S	1,253,826	321,104.84
PAN	23/09/2022	27/09/2022	B	25,613	4,994.54
PAN	30/09/2022	04/10/2022	B	1,000,000	186,000.00
PAN	17/10/2022	19/10/2022	S	189,002	30,164.72
PAN	17/10/2022	19/10/2022	S	635,998	101,505.28
PAN	28/10/2022	01/11/2022	B	100,000	14,500.00
PAN	28/10/2022	01/11/2022	B	200,000	29,000.00
PAN	31/10/2022	02/11/2022	B	1,000,000	144,000.00
PAN	31/10/2022	02/11/2022	B	250,000	36,250.00
PAN	22/11/2022	24/11/2022	B	250,000	42,400.00
PAN	23/11/2022	25/11/2022	B	350,000	57,750.00
PAN	29/11/2022	01/12/2022	B	583,852	100,247.39
PAN	30/11/2022	02/12/2022	B	215,728	37,752.40
PAN	30/11/2022	02/12/2022	B	584,272	102,189.17
PAN	02/12/2022	06/12/2022	B	656,257	122,720.06
PAN	02/12/2022	06/12/2022	B	455,551	85,188.04
PAN	02/12/2022	06/12/2022	B	1,288,192	240,891.90
PAN	05/12/2022	07/12/2022	B	302,919	62,764.82
PAN	05/12/2022	07/12/2022	B	862,103	178,627.74
PAN	05/12/2022	07/12/2022	S	1,165,022	241,392.56
PAN	13/12/2022	15/12/2022	B	162,500	30,062.50
PAN	13/12/2022	15/12/2022	B	325,000	60,190.00
PAN	13/12/2022	15/12/2022	B	145,466	26,911.21
PAN	13/12/2022	15/12/2022	B	290,932	53,880.61
PAN	13/12/2022	15/12/2022	B	984,068	182,249.39
PAN	13/12/2022	15/12/2022	B	492,034	91,026.29
PAN	13/12/2022	15/12/2022	S	1,600,000	296,320.00
PAN	14/12/2022	16/12/2022	B	200,000	36,960.00
PAN	14/12/2022	16/12/2022	B	600,000	110,880.00
PAN	28/12/2022	30/12/2022	B	459,528	78,027.85

Tyson Cannizzaro
Compliance Analyst
30/12/2022