

PANORAMIC RESOURCES LIMITED

ABN 47 095 792 288

SUPPLEMENTARY NOTICE OF GENERAL MEETING

Notice was given dated 3 August 2023 that a General Meeting of Shareholders of Panoramic Resources Limited will be held at Level 6, Squadron Room, ANZAC Club, 28 St Georges Terrace, Perth, Western Australia on Monday, 4 September 2023 at 11.00am (AWST).

This notice and explanatory memorandum (**Supplementary Notice**) is supplemental to, and should be read with, the Notice of Meeting and Explanatory Memorandum dated 3 August 2023 (**Original Notice**). This Supplementary Notice amends Resolution 8 of the Original Notice and sets out additional resolutions which will be proposed at the Meeting. Other than as set out below, all details in relation to the Original Notice remain unchanged.

Important: The resolutions set out in this Supplementary Notice should be read together with the Original Notice.

Unless otherwise indicated, the terms defined and used in the Original Notice have the same meaning in this Supplementary Notice.

AGENDA

Resolution 8 of the Original Notice is amended as follows:

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 7.1 and all other purposes, Shareholders approve the issue of Shares, together with one free Option for every two Shares subscribed for and issued (each with an exercise price of \$0.075 and expiring on the date that is two years from the date of issue) and, upon exercise of those Options, the issue of fully paid ordinary shares to Eligible Shareholders under the ‘Share Purchase Plan’, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company has obtained a waiver from ASX in respect of Listing Rule 7.3.9 to the extent necessary to permit the Company not to include in this Resolution a voting exclusion statement.

The following Resolutions are added:

1 **RESOLUTION 9 – APPROVAL TO ISSUE SPP SECURITIES TO MR NICHOLAS CERNOTTA (OR HIS NOMINEE)**

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11.1 and all other purposes, Shareholders approve the issue of up to 600,000 Shares at an issue price of \$0.05 per Share, together with one free Option for every two Shares subscribed for and issued (being up to 300,000 Options each with an exercise price of \$0.075 and expiring on the date that is two years from the date of issue) and, upon exercise of those Options, the issue of fully paid ordinary shares to Mr Nicholas Cernotta (or his nominee) under the SPP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Nicholas Cernotta (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or*
- (b) an Associate of Mr Nicholas Cernotta (or his nominee).*

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

2 RESOLUTION 10 – APPROVAL TO ISSUE SPP SECURITIES TO MR VICTOR RAJASOORIAR (OR HIS NOMINEE)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11.1 and all other purposes, Shareholders approve the issue of up to 600,000 Shares at an issue price of \$0.05 per Share, together with one free Option for every two Shares subscribed for and issued (being up to 300,000 Options each with an exercise price of \$0.075 and expiring on the date that is two years from the date of issue) and, upon exercise of those Options, the issue of fully paid ordinary shares to Mr Victor Rajasooriar (or his nominee) under the SPP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Mr Victor Rajasooriar (or his nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of Mr Victor Rajasooriar (or his nominee).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

3 RESOLUTION 11 – APPROVAL TO ISSUE SPP SECURITIES TO MS REBECCA HAYWARD (OR HER NOMINEE)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11.1 and all other purposes, Shareholders approve the issue of up to 600,000 Shares at an issue price of \$0.05 per Share, together with one free Option for every two Shares subscribed for and issued (being up to 300,000 Options each with an exercise price of \$0.075 and expiring on the date that is two years from the date of issue) and, upon exercise of those Options, the issue of fully paid ordinary shares to Ms Rebecca Hayward (or her nominee) under the SPP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Ms Rebecca Hayward (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of Ms Rebecca Hayward (or her nominee).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

4 RESOLUTION 12 – APPROVAL TO ISSUE SPP SECURITIES TO MS GILLIAN SWABY (OR HER NOMINEE)

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That, for the purpose of Listing Rule 10.11.1 and all other purposes, Shareholders approve the issue of up to 100,000 Shares at an issue price of \$0.05 per Share, together with one free Option for every two Shares subscribed for and issued (being up to 50,000 Options each with an exercise price of \$0.075 and expiring on the date that is two years from the date of issue) and, upon exercise of those Options, the issue of fully paid ordinary shares to Ms Gillian Swaby (or her nominee) under the SPP, on the terms and conditions set out in the Explanatory Memorandum.”

Voting exclusion statement:

The Company will disregard any votes cast in favour of the Resolution by or on behalf of:

- (a) Ms Gillian Swaby (or her nominee) and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an Associate of Ms Gillian Swaby (or her nominee).

However, this does not apply to a vote cast in favour of the Resolution by:

- (a) a person as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with the directions given to the proxy or attorney to vote on the Resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Notes

A replacement proxy form accompanies this Supplementary Notice. If you use this proxy form, it will replace and supersede any earlier proxy form that has already been provided to the Company.

If you have already completed and returned the original proxy form which was provided to you or have already returned a proxy vote online and you wish to change your vote on the amended Resolution 8, vote on the additional Resolutions 9 to 12 (inclusive) or otherwise change your proxy vote, please complete and return a replacement proxy form or amend your online proxy vote by following the instructions on the original proxy form by 11:00am (AWST time) on Saturday, 2 September 2023.

If you have already completed and returned the original proxy form which was provided to you or have already submitted your proxy vote online and you do not wish to change your vote on the amended Resolution 8 or vote on the additional Resolutions 9 to 12 (inclusive), you are not required to take any action. However, if you do not deliver a replacement proxy form to the Company or amend your online proxy vote, your earlier proxy form will remain valid (but it will not include any direction to your proxy as to how to vote on Resolutions 9 to 12 (inclusive)).

If you have not yet completed and returned a proxy form and you wish to vote on the Resolutions in the Notice (as amended by the Supplementary Notice), please complete and return the replacement proxy form or otherwise submit your proxy vote online vote by following the instructions on the proxy form by 11:00am (AWST time) on Saturday, 2 September 2023.

By order of the Board



Susan Park
Company Secretary

Dated: 25 August 2023

SUPPLEMENTARY EXPLANATORY MEMORANDUM

The Company wishes to add the following to the Explanatory Memorandum attached to its Original Notice, pertaining to the amended Resolution 8 and additional Resolutions 9 to 12 (inclusive), the subject of this Supplementary Notice:

1 BACKGROUND TO CAPITAL RAISING

- (a) The following sentence is added at the end of paragraph one under the heading Share Purchase Plan on page 10 of the Original Notice:

To the extent there is any shortfall under the SPP, Shareholders who cast a vote on Resolution 8 will be excluded from participating in the shortfall.

- (b) Paragraph three under the heading **Share Purchase Plan** on page 10 of the Original Notice is replaced with the following:

The issue of SPP Securities is also subject to shareholder approval (which is being sought pursuant to Resolutions 8 to 12 (inclusive)).

- (c) Paragraphs five and six under the heading **Share Purchase Plan** on page 10 of the Original Notice are replaced with the following:

As the offer price under the SPP is less than 80% of the 5-day volume weighted average market price for Shares prior to 26 July 2023, being the date the SPP was announced, in order to comply with the Listing Rules, the SPP is subject to Shareholder approval (which is being sought pursuant to Resolutions 8 to 12 (inclusive)). This will allow Eligible Shareholders to participate in the SPP at the same price as the Placement.

The Company will also issue to Eligible Shareholders free Options on the basis of one Option for every two Shares subscribed for under the SPP (each with an exercise price of \$0.075 and expiring on the date that is two years from the date of issue). The relief granted in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (ASIC Instrument)* does not extend to the issue of SPP Options under the SPP. Accordingly, the Company is unable to rely on the ASIC Instrument in relation to the offer of the SPP Options and the offer of the SPP Options is also subject to shareholder approval (which is being sought pursuant to Resolutions 8 to 12 (inclusive)).

- (d) Paragraphs nine and ten under the heading **Share Purchase Plan** on page 10 of the Original Notice are replaced with the following:

ASX has granted to the Company a waiver from Listing Rule 7.3.9 to the extent necessary to permit the Company not to include in Resolution 8 a voting exclusion statement that excludes the votes of the persons who may participate in the SPP, on the condition that:

- (i) the Company excludes any votes cast in favour of that resolution by any proposed underwriter or sub-underwriter of the SPP; and
- (ii) the notice states that any Shareholders casting votes on the resolution in relation to the SPP will be excluded from participating in the shortfall.

The SPP is not underwritten and this Explanatory Memorandum states that any Shareholders casting votes on Resolution 8 will be excluded from participating in the shortfall (refer to section 1(a) above). Refer to the Company's ASX announcement dated 25 August for further information on the waiver.

2 RESOLUTION 8 – APPROVAL TO ISSUE SPP SECURITIES

- (a) The table in respect of the potential number of Shares and SPP Options that may be issued assuming the Company receives and accepts all valid applications and raises the relevant amounts stated on page 20 of the Original Notice is replaced with the following:

Amount raised (before costs)	Shares ¹	SPP Options ¹
\$3 million	60,000,000	30,000,000
\$5 million	100,000,000	50,000,000
\$8 million	160,000,000	80,000,000
\$10 million (subject to the Joint Lead Managers' consent)	200,000,000	100,000,000

Notes:

- 1 Includes up to 1,900,000 Shares and 950,000 SPP Options to be issued to certain Directors, subject to Shareholder approval which is being sought pursuant to Resolutions 9 to 12 (inclusive).

- (b) The two paragraphs under the table on page 20 of the Original Notice are replaced with the following:

The Company is seeking Shareholder approval to issue up to a maximum of 198,100,000 Shares and 99,050,000 Options to Eligible Shareholders who apply for SPP Securities under the Prospectus.¹ Resolution 8 seeks the required Shareholder approval for the proposed issue of the SPP Securities under the SPP to Eligible Shareholders under and for the purposes of Listing Rule 7.1.

If Resolution 8 is passed:

- the Company will be able to proceed with the issue of the SPP Securities to Eligible Shareholders² who apply for SPP Securities under the Prospectus, up to the maximum numbers noted above; and
- the Company's cash reserves will increase by the aggregate value of valid applications received from Eligible Shareholders following settlement of the SPP, being \$5 million (before costs) if the Company raises the targeted amount or up to a maximum of \$10 million (before costs) if the Company accepts oversubscriptions (subject to the Joint Lead Managers' consent).³

- (c) Paragraph (b) on page 20 of the Original Notice is replaced with the following:

The Company will issue up to a maximum of 198,100,000 Shares and 99,050,000 SPP Options to Eligible Shareholders⁴ which is based on the maximum amount the Company will raise under

¹ This:

- (a) excludes the 1,900,000 Shares and 950,000 SPP Options to be issued to certain Directors, subject to Shareholder approval which is being sought pursuant to Resolutions 9 to 12 (inclusive); and
- (b) assumes the Company receives valid applications from Eligible Shareholders, including the Directors, for \$10 million worth of SPP Securities, the Company exercises its discretion to accept the oversubscriptions and not undertake a scale back and the Joint Lead Managers' consent to the Company accepting oversubscriptions above \$8 million.

² Excluding certain Directors who intend to participate in the SPP, as this is subject to separate Shareholder approvals which are being sought pursuant to Resolutions 9 to 12 (inclusive).

³ Assumes the Company receives valid applications from Eligible Shareholders, including the Directors, for \$5 million worth of SPP Securities if the Company raises the targeted amount or up to \$10 million if the Company exercises its discretion to accept the oversubscriptions and the Joint Lead Managers' consent to the Company accepting oversubscriptions above \$8 million.

⁴ Excluding certain Directors who intend to participate in the SPP, as this is subject to separate Shareholder approval which is being sought pursuant to Resolutions 9 to 12 (inclusive).

the SPP of \$10 million⁵ (subject to the consent of the Joint Lead Managers). Further details of the number of SPP Securities the Company will issue depending on the amount raised under the SPP, including the targeted amount of \$5 million, are set out above.

3 RESOLUTIONS 9 TO 12 – APPROVAL TO ISSUE SPP SECURITIES TO DIRECTORS

The Company's Chairman Mr Nicholas Cernotta, Managing Director Mr Victor Rajasooriar and Non-Executive Directors Ms Rebecca Hayward and Ms Gillian Swaby intend to subscribe for \$30,000, \$30,000, \$30,000 and \$5,000 respectively under the SPP, subject to Shareholder approval.

Resolutions 9 to 12 (inclusive) seek the required Shareholder approval for the proposed issue of up to:

- (a) 600,000 Shares and 300,000 SPP Options under the SPP to Mr Nicholas Cernotta (or his nominee);
- (b) 600,000 Shares and 300,000 SPP Options under the SPP to Mr Victor Rajasooriar (or his nominee);
- (c) 600,000 Shares and 300,000 SPP Options under the SPP to Ms Rebecca Hayward (or her nominee); and
- (d) 100,000 Shares and 50,000 SPP Options under the SPP to Ms Gillian Swaby (or her nominee),

(together, the **Director SPP Securities**) under and for the purposes of Listing Rule 10.11.1.

Related Party Transactions Generally

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a related party of the public company unless either:

- (a) the giving of the financial benefits falls within one of the nominated exceptions to the provision; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit and the benefit is given within 15 months after obtaining such approval.

For the purposes of Chapter 2E of the Corporations Act, Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby are related parties of the Company.

Under section 208 of the Corporations Act, for a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members; and
- (b) give the benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

Shareholder approval is not being sought for the purposes of section 208 of the Corporations Act on the basis that the Board (in the absence of Mr Cernotta for Resolution 9, Mr Rajasooriar for Resolution 10, Ms Hayward for Resolution 11 and Ms Swaby for Resolution 12) considers that the exception in section 210 of the Corporations Act applies. Section 210 provides that Shareholder approval is not

⁵ Assuming the 1,900,000 Shares and 950,000 SPP Options are issued to certain Directors, subject to Shareholder approval which is being sought pursuant to Resolutions 9 to 12 (inclusive).

required for the purposes of section 208 in circumstances where the Company and related party are dealing at arm's length. The Director SPP Securities to be issued to Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby (or their nominees) will be issued on the same terms as non-related Eligible Shareholders and as such, the giving of the financial benefit to Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby will be on arm's length terms.

Directors' recommendation

Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby do not have a material personal interest in the outcome of the Resolutions and are participating on the same terms as all other Eligible Shareholders. Notwithstanding this, Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby decline to make a recommendation about these Resolutions.

The remaining Director recommends that Shareholders vote in favour of Resolutions 9 to 12 (inclusive). The Directors are not aware of any other information that would reasonably be required by the Shareholders to allow them to make a decision whether it is in the best interests of the Company to pass Resolutions 9 to 12 (inclusive).

Information Requirements - Listing Rules 10.11 and 10.13

Refer to section 5.2 for a summary of Listing Rule 10.11.

Listing Rule 10.12 (Exception 4) provides an exception to Listing Rule 10.11 for the issue of securities pursuant to a share purchase plan. However, this exception is only available once in any 12 month period and if, amongst other matters, the issue price of the Shares is greater than 80% of the VWAP of Shares calculated over the last 5 days on which sales in Shares were recorded before the day the SPP was announced.

The VWAP of Shares for the last 5 days in which sales in shares were recorded prior to the date of the announcement of the SPP (being 26 July 2023) was \$0.097, with 80% of this VWAP being \$0.078. As noted above, the offer price under the SPP is \$0.05, which is a 48.2% discount to the relevant VWAP prior to the date of the announcement of the SPP. Accordingly, Listing Rule 10.12 (Exception 4) does not apply to the issue of Director SPP Securities. Further, the proposed issue of the Director SPP Securities to Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby (or their nominees) does not fall within any of the other exceptions set out in Listing Rule 10.12. It therefore requires the approval of the Shareholders under Listing Rule 10.11.

Resolutions 9 to 12 (inclusive) seek the required Shareholder approval for the purposes of Listing Rule 10.11 and for all other purposes to allow Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby (or their nominees), to participate in the SPP by permitting:

- (a) Mr Nicholas Cernotta (or his nominee) to apply for up to 600,000 Shares and 300,000 SPP Options under the Prospectus;
- (b) Mr Victor Rajasooriar (or his nominee) to apply for up to 600,000 Shares and 300,000 SPP Options under the Prospectus;
- (c) Ms Rebecca Hayward (or her nominee) to apply for up to 600,000 Shares and 300,000 SPP Options under the Prospectus; and
- (d) Ms Gillian Swaby (or her nominee) to apply for up to 100,000 Shares and 50,000 SPP Options under the Prospectus,

in addition to the Shares and SPP Options to be issued to unrelated Eligible Shareholders under the SPP. Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby's participation will be on exactly the same terms as the SPP made to unrelated Eligible Shareholders.

If Resolutions 9 to 12 (inclusive) are passed and Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby apply for the Director SPP Securities under the SPP, the Company will be able to proceed with the issue of the Director SPP Securities and:

- the Company will issue up to:
 - 600,000 Shares and 300,000 SPP Options under the SPP to Mr Nicholas Cernotta (or his nominee);
 - 600,000 Shares and 300,000 SPP Options under the SPP to Mr Victor Rajasooriar (or his nominee);
 - 600,000 Shares and 300,000 SPP Options under the SPP to Ms Rebecca Hayward (or her nominee); and
 - 100,000 Shares and 50,000 SPP Options under the SPP to Ms Gillian Swaby (or her nominee); and
- the Company's cash reserves will increase by up to approximately \$95,000 (before costs) following settlement of the SPP.

The impact of passing Resolutions 9 to 12 (inclusive) on Mr Cernotta, Mr Rajasooriar, Ms Rebecca Hayward and Ms Swaby's voting power in the Company, assuming they are issued the Director Securities and Director SPP Securities, and assuming the issue of Shares and Options under the Placement and SPP (assuming \$5 million is raised) as referred to above, is set out in the following table:

	Number of Shares	Number of Performance Rights	Number of Options	Percentage voting power in the Company on an undiluted basis (Total issued share capital of the Company is 2,950,914,004)	Percentage voting power in the Company on a fully diluted basis (Total issued share capital of the Company is 3,424,125,461)
Mr Nicholas Cernotta	1,707,500	-	800,000	0.058%	0.073%
Mr Victor Rajasooriar	3,891,666	14,247,139	1,050,000	0.13%	0.56%
Ms Rebecca Hayward	707,500	-	300,000	0.024%	0.029%
Ms Gillian Swaby	707,500	-	300,000	0.024%	0.029%

If Resolutions 9 to 12 (inclusive) are not passed, or in the unlikely event that they are passed but Mr Cernotta, Mr Rajasooriar, Ms Hayward and/or Ms Swaby do not apply for the Director SPP Securities under the SPP, the Director SPP Securities will not be issued and the Company will not raise up to an additional \$95,000 (before costs) under the SPP.

The following further information is provided to Shareholders for the purposes of Listing Rule 10.13:

- (a) the Director SPP Securities will be issued to Mr Nicholas Cernotta (or his nominee), Mr Victor Rajasooriar (or his nominee), Ms Rebecca Hayward (or her nominee) and Ms Gillian Swaby (or her nominee) as noted above;
- (b) Mr Cernotta, Mr Rajasooriar, Ms Hayward and Ms Swaby are related parties of the Company by virtue of being Directors of the Company and fall into Listing Rule 10.11.1;
- (c) up to 600,000 Shares and 300,000 SPP Options under the SPP will be issued to Nicholas Cernotta (or his nominee);
- (d) up to 600,000 Shares and 300,000 SPP Options under the SPP will be issued to Mr Victor Rajasooriar (or his nominee);
- (e) up to 600,000 Shares and 300,000 SPP Options under the SPP will be issued to Ms Rebecca Hayward (or her nominee);
- (f) up to 100,000 Shares and 50,000 SPP Options under the SPP will be issued to Ms Gillian Swaby (or her nominee);
- (g) the SPP Options will each have an exercise price of \$0.075 and expire on the date that is two years from the date of issue. The terms and conditions of the SPP Options are set out in Schedule 2;
- (h) the Shares issued on exercise of the SPP Options will be fully paid ordinary shares in the capital of the Company and rank equally in all respects with the existing fully paid ordinary shares on issue;
- (i) the Director SPP Securities will be issued on a date which will be no later than 1 month after the date of this Meeting, unless otherwise extended by way of ASX granting a waiver to the Listing Rules;
- (j) following settlement of the SPP, the Company will receive \$0.05 for each Share issued;
- (k) the funds raised from the SPP will be applied in accordance with the use of funds detailed in section 1 of the Explanatory Memorandum;
- (l) the SPP Options will be issued at a nil issue price as the SPP Options are free on the basis of one Option for every two Shares subscribed for under the SPP; and
- (m) a voting exclusion statement applies to Resolutions 9 to 12 (inclusive) as set out in the Notice of Meeting.

If approval is given for the grant of the Shares under Listing Rule 10.11, approval is not required under Listing Rule 7.1.

GLOSSARY

Director SPP Securities has the meaning set out in section 3 of the Explanatory Memorandum to this Supplementary Notice.



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SAMPLETOWN VIC 3030

Need assistance?

 **Phone:**
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)

 **Online:**
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AWST) on Saturday, 2 September 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

PLEASE REFER TO THE NOTES ON PAGE 5 OF THE SUPPLEMENTARY NOTICE OF MEETING DATED 25 AUGUST 2023 FOR FURTHER INFORMATION ON THE EFFECT OF LODGING THIS REPLACEMENT PROXY FORM.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number:

PIN:

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
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By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



IND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

I/We being a member/s of Panoramic Resources Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the General Meeting of Panoramic Resources Limited to be held at Level 6, Squadron Room, ANZAC Club, 28 St George's Terrace, Perth, Western Australia on Monday, 4 September 2023 at 11:00am (AWST) and at any adjournment or postponement of that meeting.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of Prior Issue of Shares under Tranche 1 of the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval to Issue Shares under Tranche 2 of the Placement to Unrelated Parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval to Issue Options under Tranche 1 of the Placement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval to Issue Options under Tranche 2 of the Placement to Unrelated Parties	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval to Issue Shares and Options under Tranche 2 of the Placement to Mr Nicholas Cernotta (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 6	Approval to Issue Shares and Options under Tranche 2 of the Placement to Mr Victor Rajasooriar (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 7	Approval to Issue Shares and Options under Tranche 2 of the Placement to Ms Gillian Swaby (or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 8	Approval to Issue SPP Securities	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 9	Approval to issue SPP Securities to Mr Nicholas Cernotta (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 10	Approval to issue SPP Securities to Mr Victor Rajasooriar (or his nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 11	Approval to issue SPP Securities to Ms Rebecca Hayward (or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 12	Approval to issue SPP Securities to Ms Gillian Swaby (or her nominee)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business except to the extent that your proxy is undirected above but you have previously submitted a proxy form providing directions in relation to Resolutions 1 to 8 (inclusive), in which event the previously submitted proxy will stand. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

