



Market Announcement

15 April 2020

Panoramic Resources Limited (ASX: PAN) – Suspension from Official Quotation

Description

The securities of Panoramic Resources Limited ('PAN') will be suspended from quotation immediately under Listing Rule 17.2, at the request of PAN, pending the release of an announcement regarding an update on the review its operating strategy and finalisation of a funding pathway.

Issued by

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15 April 2020

Australian Securities Exchange Limited
Level 40
Central Park
152-158 St Georges Terrace
Perth WA 6000

By email: tradinghaltspert@asx.com.au

Dear Sir / Madam

Panoramic Resources Limited (ASX: PAN) – request for suspension from trading pursuant to Listing Rule 17.2

Panoramic Resources Limited (**Panoramic** or **the Company**) requests that trading in the Company's shares on the Australian Securities Exchange (**ASX**) be suspended as of open of trading today, 15 April 2020.

The Company has decided to immediately suspend operations at the Savannah Nickel Mine. The Company continues to progress discussions with a number of parties regarding the provision of funding. The Company will continue to closely review its operating strategy while it is suspended from trading to ensure that efficiency and profitability is optimised and a robust and appropriate funding structure is in place when the restart of operations occurs.

For the purposes of ASX Listing Rule 17.2, Panoramic provides the following information:

- the suspension is requested in order to allow the Company to review its operating strategy and finalise a funding pathway (as outlined above) while conserving cash. Continued trading is likely to be materially prejudicial to finalisation of that funding pathway;
- it is expected that Panoramic's ordinary shares will be suspended from quotation until such time as Panoramic has finalised its review of its operating strategy and a funding pathway is finalised, which is expected to be no later than the commencement of trading on Monday, 4 May 2020; and
- Panoramic is not aware of any reason why the suspension should not be granted.

By order of the Board



Victor Rajasooriar
Managing Director and Chief Executive Officer
Panoramic Resources Limited
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