

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme **PANORAMIC RESOURCES LIMITED**

ACN/ARSN 47 095 792 288

### 1. Details of substantial holder (1)

Name **Zeta Resources Limited (ARBN 162 902 481) and associates as listed in annexure B.**

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 02 June 2020  
The previous notice was given to the company on 23 September 2019  
The previous notice was dated 30 September 2019

### 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 Shares	227,203,153	34.73%	265,357,615	17.63%

### 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
See Annexure A					

### 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
See Annexure B					

## 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
N/A	N/A

## 6. Addresses

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

Name	Address
Zeta Resources Limited (and its associates as listed in Annexure B).	34 Bermudiana Road, Hamilton HM12 Bermuda
ICM Investment Management Limited	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP

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## Signature

print name

**Greg Segers**

capacity

**Notifications Administrator**

sign here



date

05 June 2020

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## Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 05 June 2020.

**Print Name** Greg Segers **Capacity** Notifications Administrator

**Signature**  **Date** 05 June 2020

### Change in relevant interests

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
01 October 2019 to 11 December 2019	Zeta Resources Limited	On market purchases	A\$992,323	3,203,375	3,203,375
17 January 2020	Zeta Resources Limited	Rights issue	A\$11,505,326	38,351,087	38,351,087
25 May 2020 to 29 May 2020	Zeta Resources Limited	On market sales	A\$(312,133)	(3,400,000)	(3,400,000)
02 June 2020	Zeta Resources Limited	Dilution from the issuance of 741,994,243 shares pursuant to the placement and institutional entitlement offer.	-	-	-
01 October 2019 to 02 June 2020	ICM Limited	Change in % holding due to on market purchases, sales and rights issues by Zeta Resources Limited and dilution from issuance of placement and institutional offers	-	38,154,462	38,154,462
01 October 2019 to 02 June 2020	ICM Investment Management Limited	Change in % holding due to on market purchases, sales and rights issues by Zeta Resources Limited and dilution from issuance of placement and institutional offers	-	38,154,462	38,154,462
01 October 2019 to 02 June 2020	UIL Limited	Change in % holding due to on market purchases, sales and rights issues by Zeta Resources Limited and dilution from issuance of placement and institutional offers	-	38,154,462	38,154,462
01 October 2019 to 02 June 2020	General Provincial Life Pension Fund Limited	Change in % holding due to on market purchases, sales and rights issues by Zeta Resources Limited and dilution from issuance of placement and institutional offers	-	38,154,462	38,154,462
01 October 2019 to 02 June 2020	Union Mutual Pension Fund Limited	Change in % holding due to on market purchases, sales and rights issues by Zeta Resources Limited and dilution from issuance of placement and institutional offers	-	38,154,462	38,154,462
01 October 2019 to 02 June 2020	Somers Isle Private Trust Company	Change in % holding due to on market purchases, sales and rights issues by Zeta Resources Limited and dilution from issuance of placement and institutional offers	-	38,154,462	38,154,462
01 October 2019 to 02 June 2020	Duncan Paul Saville	Change in % holding due to on market purchases, sales and rights issues by Zeta Resources Limited and dilution from issuance of placement and institutional offers	-	38,154,462	38,154,462

## Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 05 June 2020.

**Print Name** Greg Segers **Capacity** Notifications Administrator

**Signature**  **Date** 05 June 2020

### Present relevant interests

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
Zeta Resources Limited	JP Morgan Nominees Australia Pty Limited	Zeta Resources Limited	Beneficial Owner	166,359,967 Ordinary shares	166,359,967
Zeta Resources Limited	HSBC Custody Nominees (Australia) Limited	Zeta Resources Limited	Beneficial Owner	28,159,641 Ordinary shares	28,159,641
Zeta Resources Limited	Zeta Resources Limited	Zeta Resources Limited	Registered Holder	70,838,007 Ordinary shares	70,838,007
ICM Limited	JP Morgan Nominees Australia Pty Limited	Zeta Resources Limited	Relevant interest under sections 608(3)(a) of the Corporations Act as investment manager for Zeta Resources Limited.	265,357,615 Ordinary shares	265,357,615
	HSBC Custody Nominees (Australia) Limited		Relevant interest under section 608(3)(b) of the Corporations Act as Co-Investment Manager of UIL Limited which has control over Zeta Resources Limited.		
	Zeta Resources Limited				
ICM Investment Management Limited	JP Morgan Nominees Australia Pty Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act as Co-Investment Manager of UIL Limited which has control over Zeta Resources Limited.	265,357,615 Ordinary shares	265,357,615
	HSBC Custody Nominees (Australia) Limited				
	Zeta Resources Limited				
UIL Limited	JP Morgan Nominees Australia Pty Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Zeta Resources Limited.	265,357,615 Ordinary shares	265,357,615
	HSBC Custody Nominees (Australia) Limited				
	Zeta Resources Limited				
General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Pty Limited	Zeta Resources Limited	Relevant interest under section 608(3)(a) of the Corporations act by having voting power of above 20% in Zeta Resources Limited	265,357,615 Ordinary shares	265,357,615
	HSBC Custody Nominees (Australia) Limited		Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited.		
	Zeta Resources Limited				

Union Mutual Pension Fund Limited	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having common control over UIL Limited.	265,357,615 Ordinary shares	265,357,615
Somers Isle Private Trust Company	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, Union Mutual Pension Fund Limited and General Provincial Life Pension Fund Limited	265,357,615 Ordinary shares	265,357,615
Duncan Saville	JP Morgan Nominees Australia Pty Limited HSBC Custody Nominees (Australia) Limited Zeta Resources Limited	Zeta Resources Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited and Somers Isles Private Trust Company Limited.	265,357,615 Ordinary shares	265,357,615