



Announcement Summary

Entity name

PANORAMIC RESOURCES LIMITED

Announcement Type

New announcement

Date of this announcement

Friday April 3, 2020

The Proposed issue is:

A placement or other type of issue

Total number of +securities proposed to be issued for a placement or other type of issue

ASX +Security Code	+Security Description	Maximum Number of +securities to be issued
n/a	Options exercisable at 16 cents on or before 30 June 2022	50,000,000

Proposed +issue date

Monday June 1, 2020

Refer to next page for full details of the announcement



Part 1 - Entity and announcement details

1.1 Name of +Entity

PANORAMIC RESOURCES LIMITED

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

1.2 Registered Number Type

ACN

Registration Number

095792288

1.3 ASX issuer code

PAN

1.4 The announcement is

New announcement

1.5 Date of this announcement

Friday April 3, 2020

1.6 The Proposed issue is:

A placement or other type of issue



Part 7 - Details of proposed placement or other issue

Part 7A - Conditions

7A.1 - Are any of the following approvals required for the placement or other type of issue?

- +Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity

 Yes

7A.1a Conditions

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
+Security holder approval	Monday June 1, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

Shareholder approval to be obtained as soon as possible and no later than 30 June 2020

Approval/Condition	Date for determination	Is the date estimated or actual?	** Approval received/condition met?
FIRB approval	Wednesday July 1, 2020	<input checked="" type="checkbox"/> Estimated	

Comments

FIRB approval to be obtained as soon as possible.

Part 7B - Issue details

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

 New class

Will the proposed issue of this +security include an offer of attaching +securities?

 No

Details of +securities proposed to be issued

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)



Have you received confirmation from ASX that the terms of the proposed +securities are appropriate and equitable under listing rule 6.1?
 No

Will the entity be seeking quotation of the 'new' class of +securities on ASX?
 No

ASX +Security Code

New class-code to be confirmed

+Security Description

Options exercisable at 16 cents on or before 30 June 2022

+Security Type

Options

Maximum Number of +securities proposed to be issued

50,000,000

Purpose of the issue

Activities at the Savannah Project and for working capital purposes, as part of a loan facility to be provided by Zeta Resources Limited (ASX:ZER)

Offer price details for retail security holders

In what currency is the cash consideration being paid?

AUD - Australian Dollar

What is the issue price per +security?

AUD 0.00100

Will all the +securities issued in this class rank equally in all respects from their issue date?

 Yes**Oversubscription & Scale back details**

May a scale back be applied to this event?

 No

Options details

+Security Currency

AUD - Australian Dollar

Exercise Price

AUD 0.1600

Expiry date

Thursday June 30, 2022

Details of the existing class of +security that will be issued upon exercise or conversion of this new class of company option

PAN : ORDINARY FULLY PAID

Please provide any further information relating to the principal terms of the +securities



Part 7C - Timetable

7C.1 Proposed +issue date

Monday June 1, 2020

Part 7D - Listing Rule requirements

7D.1 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

7D.1b Are any of the +securities proposed to be issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

No

7D.1c Are any of the +securities proposed to be issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

No

7D.2 Is a party referred to in listing rule 10.11.1 participating in the proposed issue?

Yes

7D.3 Will any of the +securities to be issued be +restricted securities for the purposes of the listing rules?

No

7D.4 Will any of the +securities to be issued be subject to +voluntary escrow?

No

Part 7E - Fees and expenses

7E.1 Will there be a lead manager or broker to the proposed issue?

No

7E.2 Is the proposed issue to be underwritten?

No

7E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed issue

Part 7F - Further Information



7F.1 Will the entity be changing its dividend/distribution policy if the proposed issue proceeds?

No

7F.2 Any other information the entity wishes to provide about the proposed issue

Refer to ASX announcement dated 3 April 2020 for further details in relation to the Loan Facility and proposed issue of up to 50,000,000 options.