

1 May 2024

Australian Securities Exchange Limited

Via ASX Market Announcement Platform

Outcome of Federal Court Proceedings

The Voluntary Administrators* of Panoramic Resources Limited ACN 095 792 288 (Administrators Appointed) (Receivers and Managers Appointed) (“**Administrators**”) (“**Panoramic**” or “**the Company**”) advise that today Federal Court Justice Michael Feutrill handed down his judgment in *Woodhouse, in the matter of Panoramic Resources Limited [2024] FCA 449* involving the Company’s Administrators, Daniel Woodhouse, Hayden White and Kate Warwick of FTI Consulting, and Receivers and Managers appointed by Trafigura Pte Ltd, Thomas Birch and Jeremy Nipps of Cor Cordis (**Receivers**).

As stated in the Company’s ASX announcement dated 11 March 2024, there was a divergence of views between the Administrators and Receivers as to whether the funds held in the administration accounts for the voluntary administration of the Company form part of the secured property to which the Receivers are appointed. This issue was the subject of the Federal Court proceeding, in which Gilbert + Tobin acted for the Administrators.

Justice Feutrill ruled in favour of the Administrators, declaring that the funds in question do not form part of the secured property to which the Receivers are appointed.

FTI Consulting is pleased that the issue has been resolved, and both the Administrators and Receivers have expressed their intention to continue to work cooperatively with the ongoing dual-track strategy to sell or recapitalise the Panoramic business.

This announcement has been approved by the Administrators.

-ENDS-

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*Daniel Woodhouse, Hayden White and Kate Warwick (all Senior Managing Directors of FTI Consulting) were appointed as joint and several voluntary administrators (“Administrators”) pursuant to section 436A of the *Corporations Act 2001* (Cth) of Panoramic Resources Limited (Administrators Appointed) ABN 47 095 792 288 on 14 December 2023.