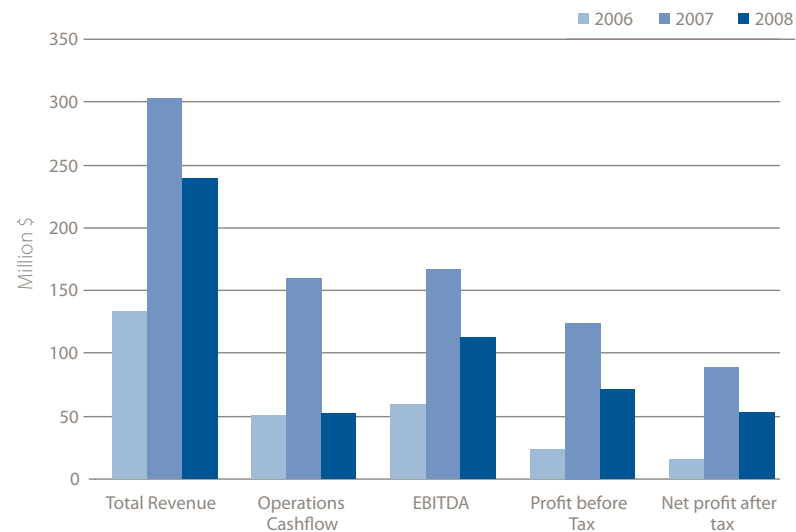


# Financial Highlights

for the financial year ended 30th June 2008

- Revenue of \$238.4 million
- Strong cash and receivables of \$128.6 million
- Net profit after tax of \$53.3 million
- Total dividend payout of 12 cents per share (fully franked)
- Hedge Book \$41.5 million “in the money” at 30 June 08
- Net assets of \$231.7 million

Panoramic Resources Limited Group Financial Performance



Financial Summary	2008	2007	2006
Total Revenue	\$238.4M	\$302.2M	\$134.1M
D&A	\$40.4M	\$41.9M	\$36.5M
EBITDA	\$111.8M	\$166.5M	\$59.6M
Profit before Tax	\$71.4M	\$124.6M	\$23.1M
Net profit after tax	\$53.3M	\$88.1M	\$15.9M
Cash flow from operations	\$51.9M	\$165.7M	\$14.7M
Total assets	\$332.1M	\$283.7M	\$197.0M
Total liabilities	\$100.4M	\$161.8M	\$148.0M
Shareholders equity	\$231.7M	\$121.8M	\$48.9M
Return on equity	23%	72%	33%
Diluted earnings per share	28.4c	47.6c	9.6c
Dividend declared per share	12.0c	12.0c	-
Dividend pay-out ratio	42%	25%	-

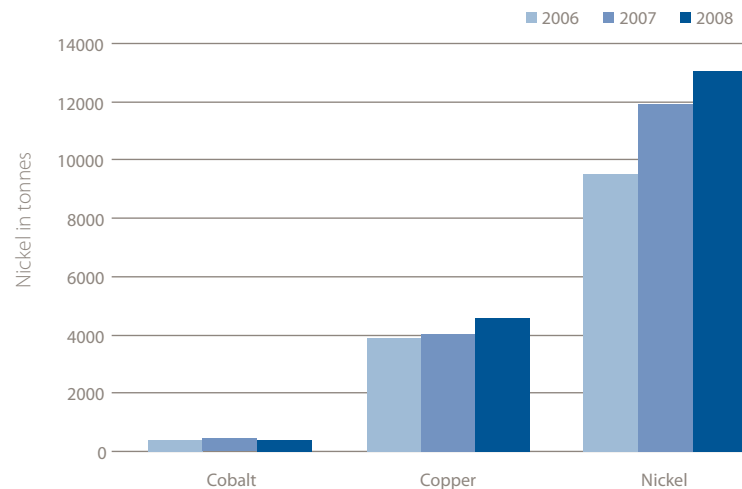
## Production & Reserve Highlights

for the financial year ended 30th June 2008

- Record group metal production (equity basis) of 13,057 tonnes nickel, 4,544 tonnes copper and 409 tonnes cobalt
- Group C3 unit costs down 19% on previous year
- Savannah Project ore reserve increased to 2.9 million tonnes at 1.29% nickel for 37,750 tonnes contained nickel
- Lanfranchi Project ore reserve increased to 2.7 million tonnes at 2.42% nickel for 66,260 tonnes contained nickel

**Panoramic Resources Limited Metal Production (Equity Basis)**

Savannah Project - Nickel in Concentrate • Lanfranchi Project - Nickel in Ore



**Panoramic Resources Limited Nickel Production (100% Basis)**

Savannah Project - Nickel in Concentrate • Lanfranchi Project - Nickel in Ore

