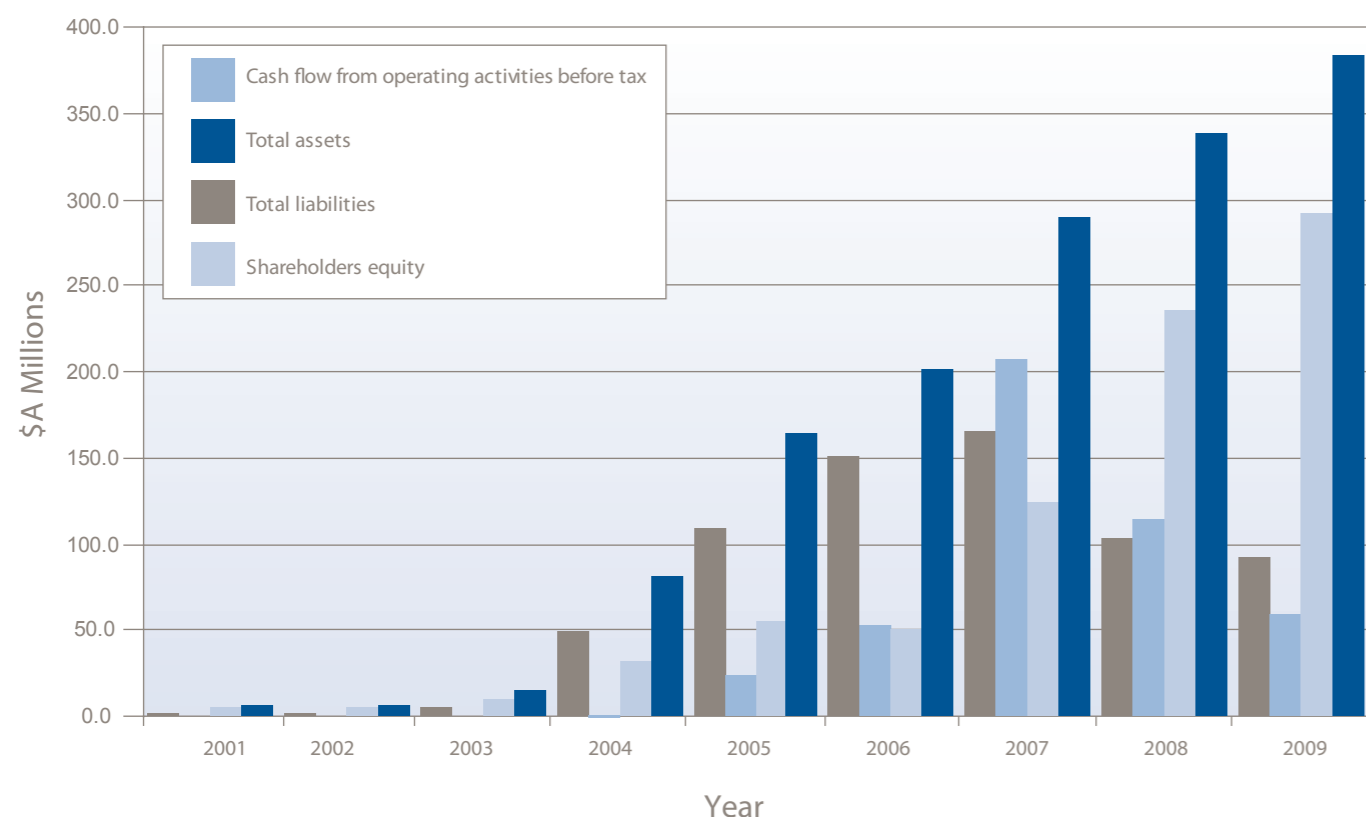


Financial Highlights

- Revenue of \$228.7 million
- Strong cash and receivables of \$95.9 million
- Net profit after tax and impairment of \$5.6 million
- Total dividend payout of 3 cents per share (fully franked)
- Hedge Book \$43.7 million "in the money" at 30 June 09
- Net assets of \$286.3 million

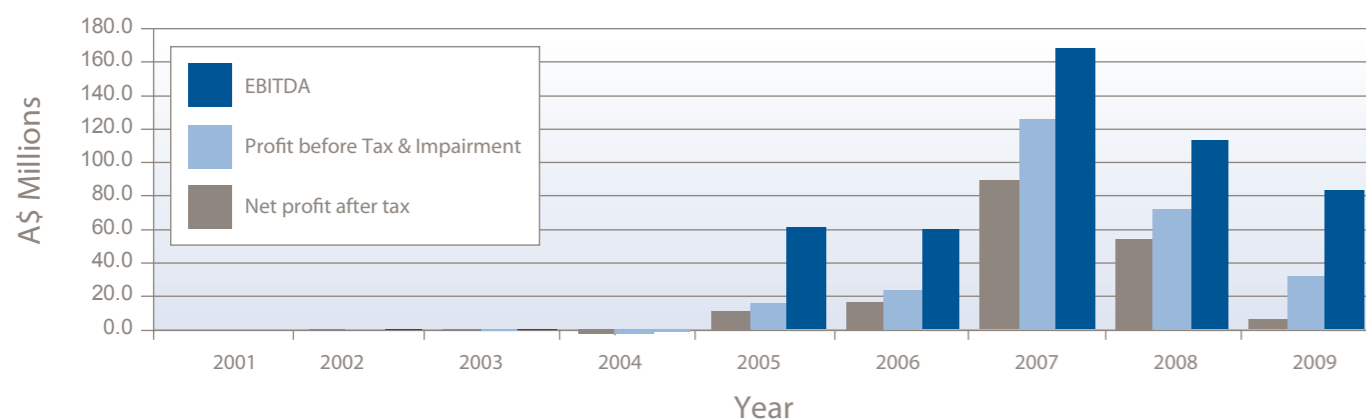
Panoramic Resources Limited Financial Results



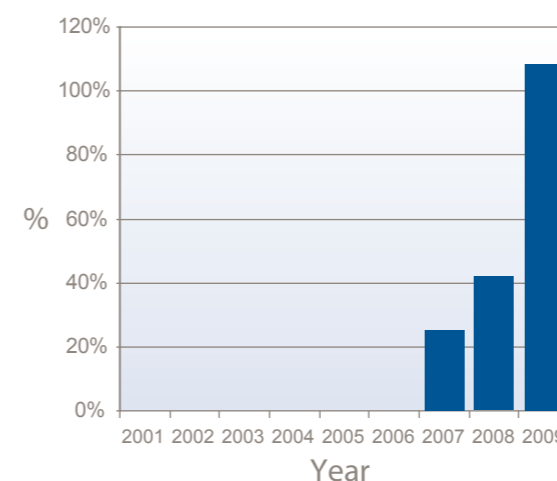
Financial Years	2003	2004	2005	2006	2007	2008	2009
Total Net Revenue (A\$M)	0.4	0.7	83.8	134.1	302.2	238.4	228.7
D&A (A\$M)			39.7	36.5	41.9	40.4	49.5
EBITDA (A\$M)	-0.9	-2.0	60.2	59.6	166.5	111.8	82.2
Profit before Tax & impairment (A\$M)	-1.3	-3.1	14.8	23.1	124.6	71.4	31.7
Profit after Tax & before impairment (A\$M)	-1.3	-2.7	10.3	15.9	88.1	53.3	24.0
Net profit after tax (A\$M)	-1.3	-2.7	10.3	15.9	88.1	53.3	5.6
Royalties expense (A\$M)			-3.2	-6.5	-15.0	-11.4	-9.3
Income taxes paid (A\$M)						-21.5	-24.9
Cash flow from operating activities before tax (A\$M)	-1.0	-1.6	21.9	51.3	203.3	111.3	54.8
Total assets (A\$M)	13.6	79.1	161.2	196.9	283.6	332.1	380.3
Total liabilities (A\$M)	4.1	47.8	107.0	148.0	161.8	100.4	94.0
Shareholders equity (A\$M)	9.5	31.3	54.2	48.9	121.8	231.7	286.3
Return on total equity at year end (%)	-14%	-9%	19%	33%	72%	23%	2%
Earnings per share (cents)	-1.9	-2.2	6.5	9.6	47.6	28.4	2.9
Dividend declared per share (cents)					12	12	3
Dividend pay-out ratio (%)					25%	42%	109%



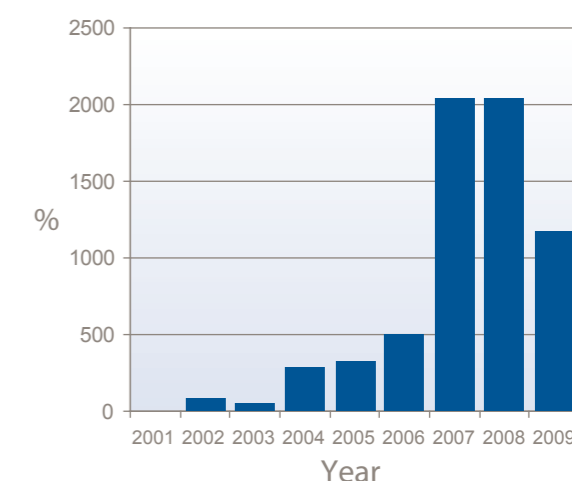
Panoramic Resources Limited Financial Results



Dividend pay-out ratio (%)



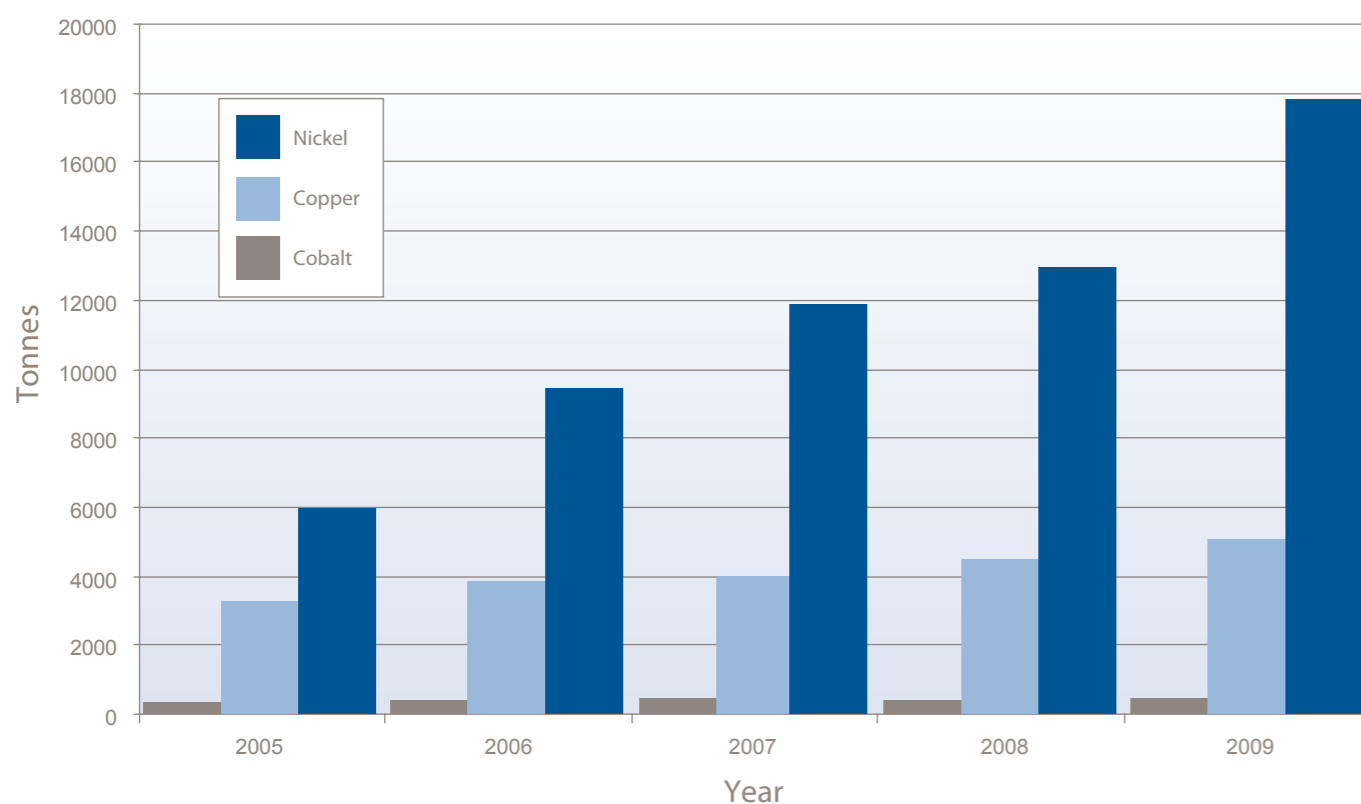
Cumulative return since IPO (%)



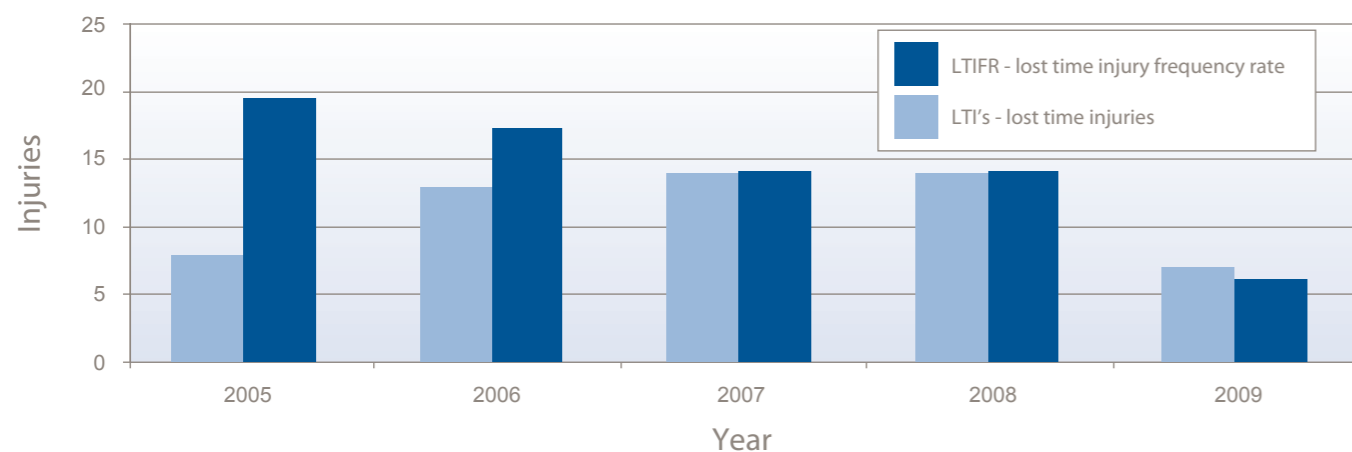
Production & Safety Highlights

- Record group metal production (equity basis) of 17,928 tonnes contained nickel, 5,084 tonnes contained copper and 424 tonnes contained cobalt
- Lanfranchi production increased 46% to 10,690 tonnes contained nickel
- Group nickel production increased 26% for the year
- The LTIFR has decreased from 19.7 in 2005 to 6.2 in 2009
- No LTI's recorded for the June 2009 Quarter

Panoramic Resources Limited Metal Production (Equity Basis)



Panoramic Resources Limited Safety Record

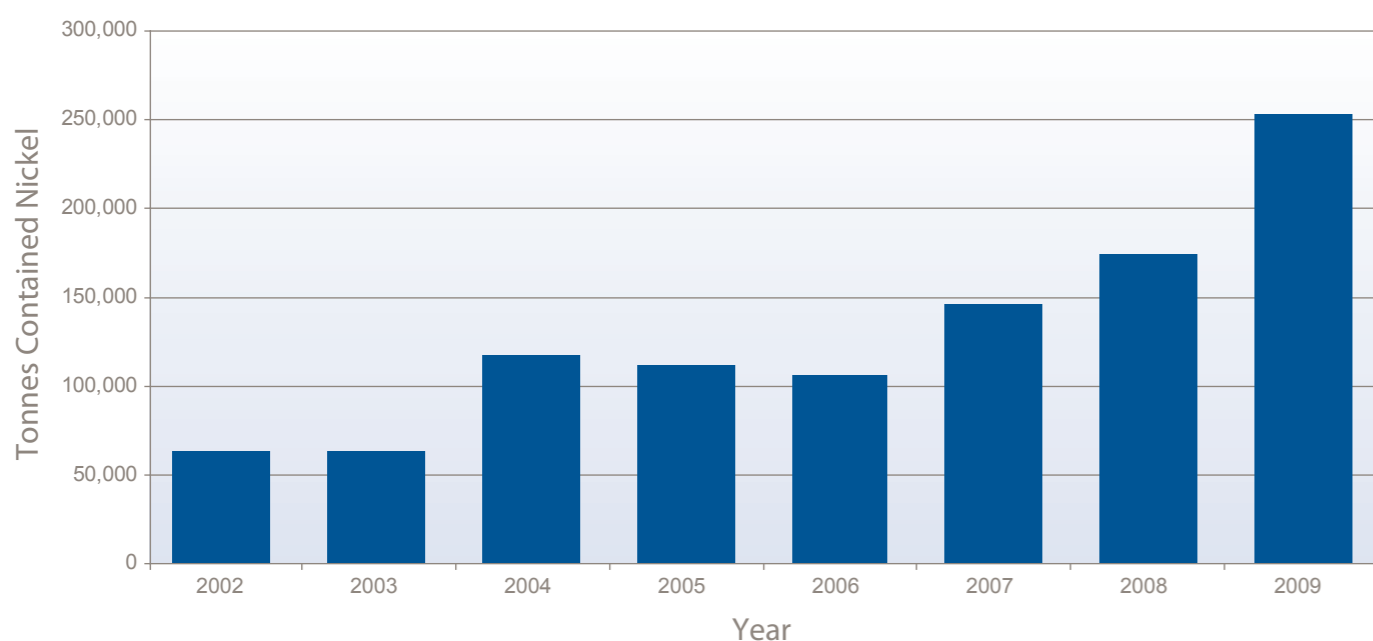


Area	Details	Units	2008/09	2007/08	
			Full Year	Full Year	
Savannah Project					
Mining	Ore mined	dmt	684,237	689,324	
	Ni grade	%	1.35	1.26	
	Cu grade	%	0.65	0.62	
	Co grade	%	0.07	0.07	
Milling	Ore milled	dmt	679,178	688,486	
	Ni grade	%	1.35	1.26	
	Cu grade	%	0.65	0.62	
	Co grade	%	0.07	0.07	
	Ni Recovery	%	87.8	87.3	
	Co Recovery	%	96.5	96.1	
Concentrate Production	Concentrate	dmt	106,341	96,082	
	Ni grade	%	7.58	7.89	
	Ni metal contained	dmt	8,062	7,579	
	Cu grade	%	3.99	4.24	
	Cu metal contained	dmt	4,246	4,072	
	Co grade	%	0.40	0.43	
Concentrate Shipments	Concentrate	dmt	103,228	97,657	
	Ni grade	%	7.65	7.87	
	Ni metal contained	dmt	7,896	7,681	
	Cu grade	%	3.93	4.24	
	Cu metal contained	dmt	4,057	4,141	
	Co grade	%	0.40	0.42	
Lanfranchi Project	Ore mined	dmt	405,770	286,116	
	Ni grade	%	2.63	2.55	
	Ni metal contained	dmt	10,690	7,304	
	Cu grade	%	0.21	0.20	
	Ore Delivered	Ore delivered	dmt	391,033	281,251
		Ni grade	%	2.63	2.55
Ni metal contained		dmt	10,274	7,178	
	Cu grade	%	0.21	0.22	

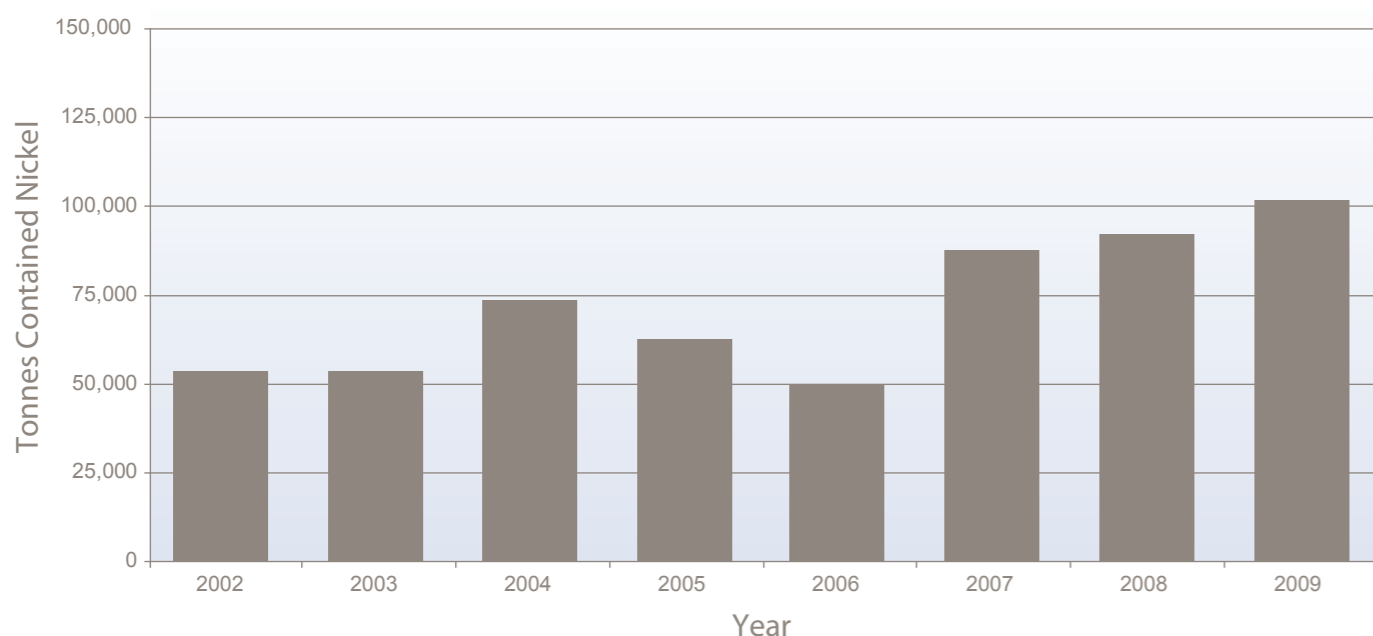
Resource & Reserve Highlights

- Group Resources now exceed 250,000 tonnes contained nickel
- Group Reserves now exceed 100,000 tonnes contained nickel
- Savannah Project Lower Zone Resource increased to 3.40Mt at 1.48% nickel for 50,120 tonnes contained nickel
- Total Savannah Resource now stands at 92,800 tonnes contained nickel
- Deacon Ore Reserve increased by 26% to 61,700 tonnes contained nickel

Panoramic Resources Limited Resources



Panoramic Resources Limited Reserves



Resource	Equity	Metal	Date of Resource	Measured		Indicated		Inferred		Total		Metal Tonnes
				Tonnes	(%)	Tonnes	(%)	Tonnes	(%)	Tonnes	(%)	
Savannah Project												
Savannah	100%	Nickel	Jul-09	1,364,000	1.71	4,619,000	1.50	66,000	0.65	6,049,000	1.53	92,800
		Copper			0.83		0.81		0.25		0.81	48,800
		Cobalt			0.09		0.08		0.04		0.08	4,800
Copernicus Project												
Copernicus	60%	Nickel	Jul-09	233,000	1.08	240,000	1.38	14,000	1.01	487,000	1.23	6,000
		Copper			0.66		0.99		0.70		0.82	4,000
		Cobalt			0.04		0.05		0.03		0.04	200
Lanfranchi Project												
Cruikshank			Jul-09	-	-	-	-	2,165,000	1.23	2,165,000	1.23	26,600
Deacon			Jul-09	-	-	2,285,000	2.95	16,000	2.75	2,301,000	2.95	67,900
Gigantus			Jul-09	-	-	-	-	999,000	1.34	999,000	1.34	13,400
Helmut South			Jul-09	165,000	2.83	-	-	-	-	165,000	2.83	4,700
John			Jul-09	-	-	-	-	606,000	1.08	606,000	1.08	6,500
Lanfranchi			Jul-09	6,000	4.20	67,000	5.80	11,000	5.24	83,000	5.61	4,700
Martin			Jul-09	-	-	44,000	3.88	6,000	3.50	50,000	3.83	1,900
McComish			Jul-09	-	-	-	-	1,012,000	1.47	1,012,000	1.47	14,900
Schmitz			Jul-09	-	-	75,000	4.55	11,000	3.58	86,000	4.43	3,800
Winner			Jul-09	-	-	29,000	5.28	-	-	29,000	5.28	1,600
Remnants			Jul-09	-	-	253,000	2.69	203,000	2.03	456,000	2.40	10,900

Total Nickel - 255,700 tonnes Total Copper - 52,800 tonnes Total Cobalt - 5,000 tonnes

Reserve	Equity	Metal	Date of Reserve	Proven		Probable		Total		Metal Tonnes
				Tonnes	(%)	Tonnes	(%)	Tonnes	(%)	
Savannah Project										
Savannah	100%	Nickel	Jul-09	-	-	2,161,000	1.26	2,161,000	1.26	27,200
		Copper					0.00		0.61	13,200
		Cobalt					0.06		0.06	1,400
Copernicus Project										
Copernicus	60%	Nickel	Jul-09	-	-	219,000	1.03	219,000	1.03	2,300
		Copper					0.63		0.63	1,400
		Cobalt					0.04		0.04	100
Lanfranchi Project										
Deacon			Jul-09	-	-	2,443,000	2.52	2,443,000	2.52	61,700
Helmut South			Jul-09	153,000	2.15	-	-	153,000	2.15	3,300
Lanfranchi			Jul-09	-	-	119,000	2.91	119,000	2.91	3,500
Schmitz			Jul-09	-	-	87,000	2.66	87,000	2.66	2,300
Winner			Jul-09	-	-	17,000	3.95	17,000	3.95	700

Total Nickel - 101,000 tonnes Total Copper - 14,600 tonnes Total Cobalt - 1,500 tonnes

- Notes:
- Savannah Project Resource cutoff grades at 0.50% Ni
 - Lanfranchi Project Resource cutoff grades at 1.00% Ni
 - All Resources are inclusive of Reserves
 - Savannah Reserve cutoff grade is 0.70% Ni
 - Copernicus Reserve cutoff grade is 0.50% Ni
 - Lanfranchi Project cutoff grade is 1.00% Ni except the Deacon Longhole stopes which are 0.80% Ni
 - All values in tonnes have been rounded