

22 December 2023

CIRCULAR TO SUPPLIERS
PANORAMIC RESOURCES LIMITED ACN 095 792 288
SAVANNAH NICKEL MINES PTY LTD ACN 103 729 282
PAN TRANSPORT PTY LTD ACN 627 691 598
(ALL ADMINISTRATORS APPOINTED)
(TOGETHER “THE COMPANIES”)

APPOINTMENT OF VOLUNTARY ADMINISTRATORS

I refer to the appointment of Hayden White, Kathryn Warwick and I, Daniel Woodhouse, as Joint and Several Administrators (“Administrators”) of the Companies on 14 December 2023, and our most recent circular to suppliers on 15 December 2023.

As Voluntary Administrators we have assumed control over all aspects of the Companies, which we are continuing to trade, whilst we work with the management team to assess the financial position of the Companies and the options for a recapitalization or sale of the business. We are seeking your continued support while we undertake this process.

If you are a creditor of the Companies a separate letter was issued setting out more details of the voluntary administration process and details of the upcoming first meeting of creditors on 28 December 2023. Please refer to the FTI Consulting creditors portal for further information on the meeting.

OPERATIONS AND TRADING – ONGOING SUPPLY TO THE COMPANIES

The Companies will raise purchase orders for goods and services that are required during the period of the administration. Orders will continue to be placed using the Companies’ current processes. Persons authorised to sign purchase orders are listed at **Annexure A**. Goods supplied or services rendered to the Companies after our appointment will be paid in accordance with these procedures provided that:

1. A purchase order has been issued for the applicable good or service;
2. The purchase order has been authorised by the Administrators or one of our authorised representatives; and
3. The Administrators’ liability does not exceed the amount specified on the purchase order.

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Suppliers must comply with the following procedures:

1. Close any existing accounts against the Companies. These accounts will be for goods supplied and services rendered up to and including the date of appointment;
2. Open a new account for the relevant Companies with the words "Administrators Appointed" added after the Companies' names. This new account is to be used for goods supplied and services rendered to the respective Companies during the period of the administration;
3. Update contact details for the Companies within your systems to also include the Administrators' contact details; and
4. Please ensure your invoices include the Administrators' purchase order number. This will likely be a new number sequence to help demarcate pre- and post-appointment orders.

PAYMENTS AND ACCEPTANCE OF LIABILITY FOR GOODS OR SERVICES

For all new orders placed according to these processes, these amounts are guaranteed by the Voluntary Administrators and will be paid on normal terms.

For all outstanding amounts due to you at close of business 13 December 2023, these will form a claim against the Companies. Further information regarding your rights as a creditor will be sent shortly under cover of a separate letter.

We understand this is a very difficult time for all suppliers and creditors. Your continued support is important during the voluntary administration whilst we undertake an assessment of the options available for a recapitalization or sale.

For queries about the forthcoming meeting or the administration generally, please contact by one of the following methods:

Telephone: (08) 9321 8533

Email: panoramic@fticonsulting.com

Post: PO Box Z5486, Perth WA 6831



Daniel Woodhouse

Joint and Several Administrator

ANNEXURE A

Annexure A

ADMINISTRATORS' TRADING PROCEDURES – AUTHORISED PERSONS

The following persons are authorised to sign purchase orders for the Companies:

Name	Signature	Order Limit (\$)
Luke Abbott		\$10,000
Ben Van Heurck		\$150,000
George Tansley		\$150,000
Jacquie Sinclair		\$250,000
Nicholas Sayer		\$250,000
Julian Gowdie		\$250,000
James Mazzone		\$500,000
Antonetta Carroll		Unlimited
Claire Packer		Unlimited
Daniel Woodhouse		Unlimited
Hayden White		Unlimited
Kathryn Warwick		Unlimited