



26 October 2007

The Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

GPR – QUARTERLY REPORT FOR THE PERIOD TO 30 SEPTEMBER

Geopacific Resources NL (“GPR”) is pleased to provide the following report on exploration activities undertaken at the Company’s Fiji projects (Figure 1) during the three month period ending 30 September 2007. Other information on the Company’s projects and previous GPR announcements are available on GPR’s website at www.geopacific.com.au.

HIGHLIGHTS

- **Outcropping zinc mineralisation with assays ranging to 12.75% zinc were located near the western end of gossanous and mineralised outcrop which extends for a strike length of over 450 metres (Nuku Project).**
- **Drill testing of the Wailoaloa zinc skarn (Nuku) is ready to commence in early November.**
- **Drill testing has commenced at the Qalau North and 4300E Prospects (RakiRaki) and epithermal quartz veining has been intersected. Drilling during late 2006 intersected high-grade gold mineralisation in both areas.**
- **Repeat assays of mineralised drill core from DDHQ001 (RakiRaki) have identified coarse gold and upgraded the previously reported interval of 2.8m from 61.2m of 14.43g/t Au to 2.8m from 61.2m of 23.02g/t Au.**
- **At Vuda an Induced Polarisation (IP) survey commenced and is expected to be completed during late October.**

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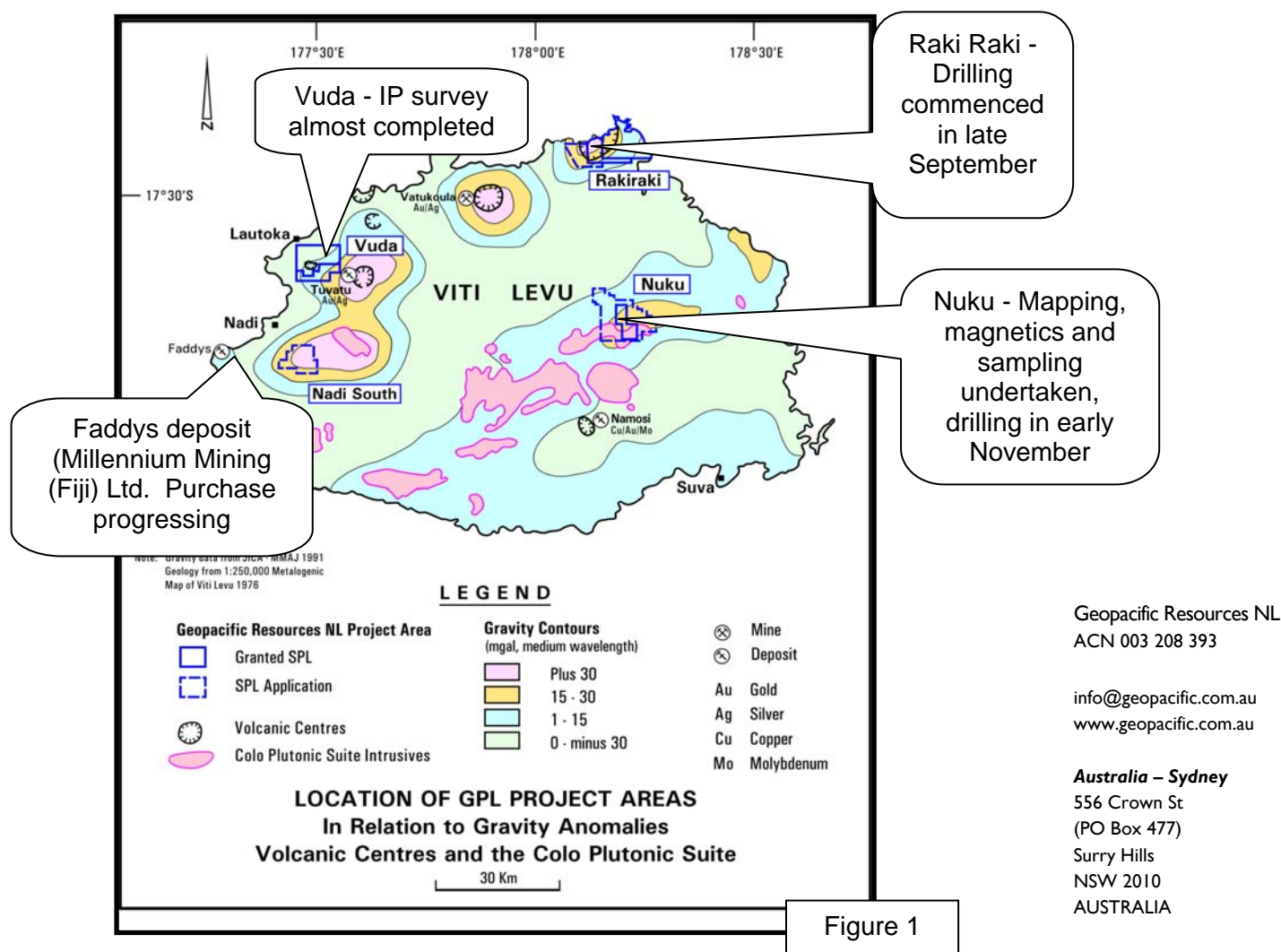
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Administration

Between 31 August and 4 September Geopacific hosted a series of presentations and field visits for Minister Tevita Vuibau (interim Minister of Lands and Mineral Resources), and senior Fiji Government officials including the Director and officers of the Mineral Resources Department (MRD). The Ministerial tour included site visits to Nadi South, Vuda and RakiRaki as well as to Millennium Mining (Fiji) Ltd's Faddys Deposit. A formal presentation on Geopacific activities and planned work was given to the Ministerial party and invited guests at the Tanoa Hotel (Nadi) on 3 September. The meetings and field excursions were undertaken in order to update the Minister and MRD officers on Geopacific's exploration and proposed work. They provided an excellent basis for communication and MRD support during Geopacific's future activities.



Due diligence activities on the purchase of Millennium Mining (Fiji) Ltd continued during the quarter and a purchase/sale agreement has been drafted. The purchase is expected to be finalised during late 2007.

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Vuda Project

SPL1368 Geopacific Ltd (subsidiary of GPR)
has an option to purchase 80%
SPL1361 Geopacific Ltd (subsidiary of GPR)
has an option to purchase 100%

A gradient array Induced Polarisation (IP) survey commenced at Vuda during July. Elliot Geophysics Ltd are undertaking this ground grid-based survey over areas of clay alteration and surficial gold mineralisation along 100m space lines. An area of approximately 3.2 x 1.7 kilometres has been covered by the survey which will be completed during late October. Results of the work will be integrated with geological mapping, airborne magnetic and radiometric data to provide detailed framework for the large epithermal alteration system at Vuda and to help determine the source of the high surface gold values within the project.

Drill holes DDHVT001-4 were completed at the **Teitei Prospect** and were reported during the last quarterly period. Drill core of target intervals for these holes are expected to contain coarse 'nuggetty' gold and have been selectively sampled for gold determination through a programme of screen fire assaying and leach testwork which has been specifically designed for these samples and which requires considerably more laboratory time than routine assaying. Results for DDHVT001-4 are expected to be received during November.

RakiRaki Project

SPL1231, SPL1373, SPL1436
50% Beta Ltd (subsidiary of GPR) - Operator
50% Peninsula Minerals Ltd

At the **Qalau-4300E Prospect** diamond core drilling commenced during late September. The first drill hole of this programme (DDHQ008) is located 100m grid west of DDHQ001 (Figure 2) where high grade gold mineralisation was intersected in late 2006 (DDHQ001 intersected 2.8m from 61.2m of 14.43g/t Au as determined by standard gold assaying techniques). Repeat assays of this interval using screen fire assay techniques on the sample residues (approximately 1kg each) which account for coarse 'nuggetty' gold have shown a higher gold content of 23.02g/t within this zone (2.8m from 61.2m of 23.02g/t Au). Because of the "spotty" and sparse nature of the coarse gold particles in the sample they generally do not report in a standard gold assay, which leads to an under-evaluation of the gold content of the sample. As the technique is relatively expensive it is not used as a standard assay method in the exploration stage of work.

DDHQ008 was drilled towards grid south at 45 degrees in order to test the western extension of the mineralised veining intersected in DDHQ001. DDHQ008 was also located to target the northern end of a strong IP resistivity anomaly (Figure 3). Drilling is also planned along the trend of the resistivity anomaly 'high' to the east of DDHQ001.

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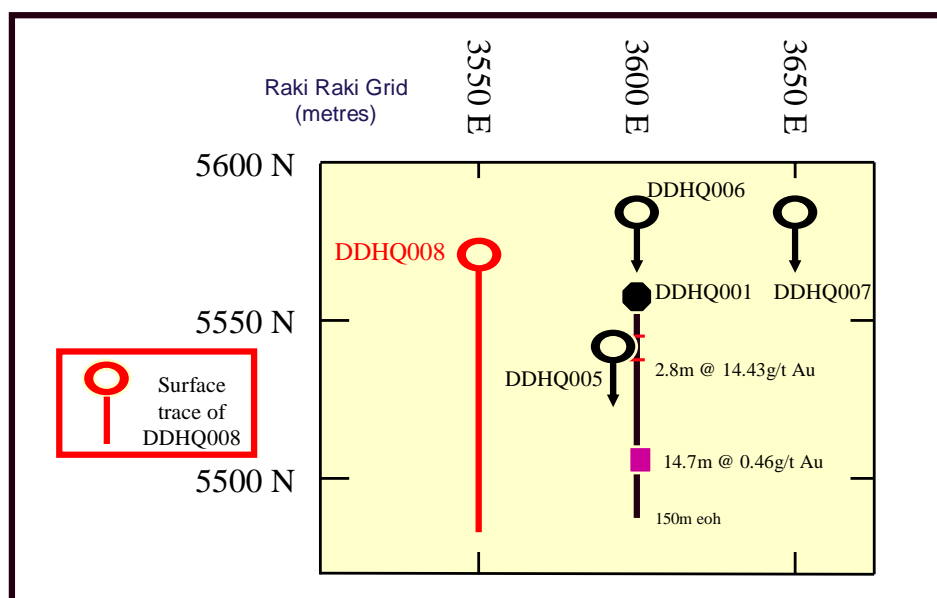


Figure 2. Drill Hole Location plan, Qalau Grid, DDHQ001 Area

At the 4300E prospect where drilling in late 2006 intersected near surface gold in DDHQ003 (7m from 29m of 2.23g/t Au) and DDHQ004 (45.2m from 88m of 1.02g/t Au, including 5m of 3.4g/t Au and 3m at 4.45g/t Au) follow-up drilling is also underway. DDHQ009 was collared 45m metres north of DDHQ004 and drilled beneath the mineralised intersections (Figure 4). DDHQ009 was completed to 200m and has intersected significant intervals of epithermal quartz veining and brecciation in the top part of the drill hole.

DDHQ010 (Figure 4) is located on the same section 4300E and tests the near surface potential of DDHQ004. This drill hole has intersected conspicuous zones of epithermal banded-quartz veining throughout the hole.

Assaying of anomalous zones in these drill cores will be undertaken at the Vatukoula Mine analytical facility which has recently reopened. This will allow Geopacific to get faster receipt of gold analyses and reduce the costs and common delays associated with transportation to Australian laboratories.

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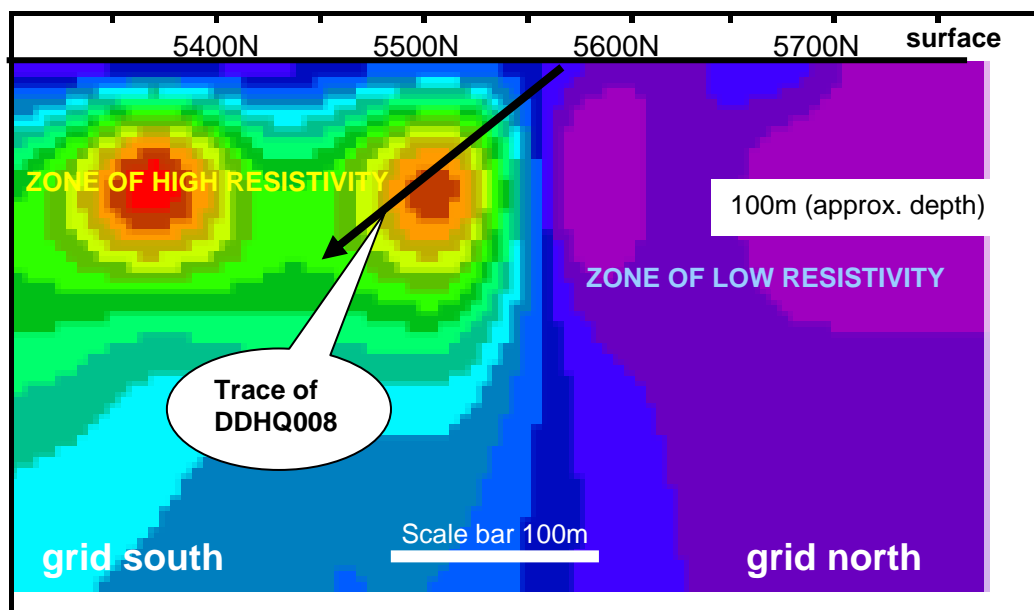


Figure 3. Cross section along 3600E showing IP resistivity data and the trace of DDHQ008. Bedrock is covered by approximately 20m of transported alluvials.

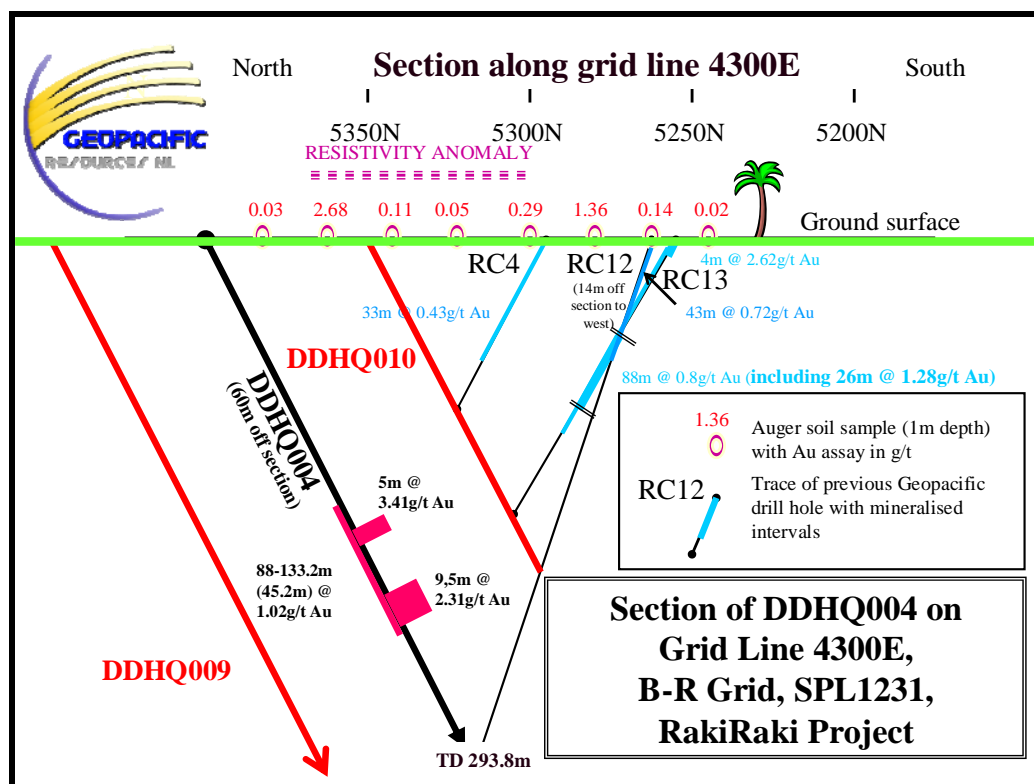


Figure 4. Cross section along 4300E showing the traces of DDHQ009, DDHQ010, previous drilling and anomalous gold.

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The RakiRaki Project is a 50% joint venture between Peninsula Minerals Limited and Geopacific Resources NL. Geopacific is the manager of the joint venture.

Nadi South Project SPL1434 – 100% Geopacific Ltd (subsidiary of GPR)

Geological mapping was undertaken in the southern portion of the **Togo Porphyry Cu-Au Prospect** where gold mineralised outcrops occur in the southern area of a prominent chargeability IP anomaly.

Alteration and low-grade mineralisation typical of porphyry Cu-Au copper-gold deposits was encountered in Geopacific drill holes DDHNT001-5 and Fiji Government drill hole DDH84/7 (Figure 5). Recent IP work by Geopacific showed strongly anomalous chargeability values extending south of the drilling area (Takara) and reconnaissance surface mapping of this southern anomaly has confirmed extensive surface alteration and mineralisation. Gold values up to 36.4g/t have been reported from outcrops during previous company work and sampling by Geopacific has confirmed widespread gold mineralisation in the area.

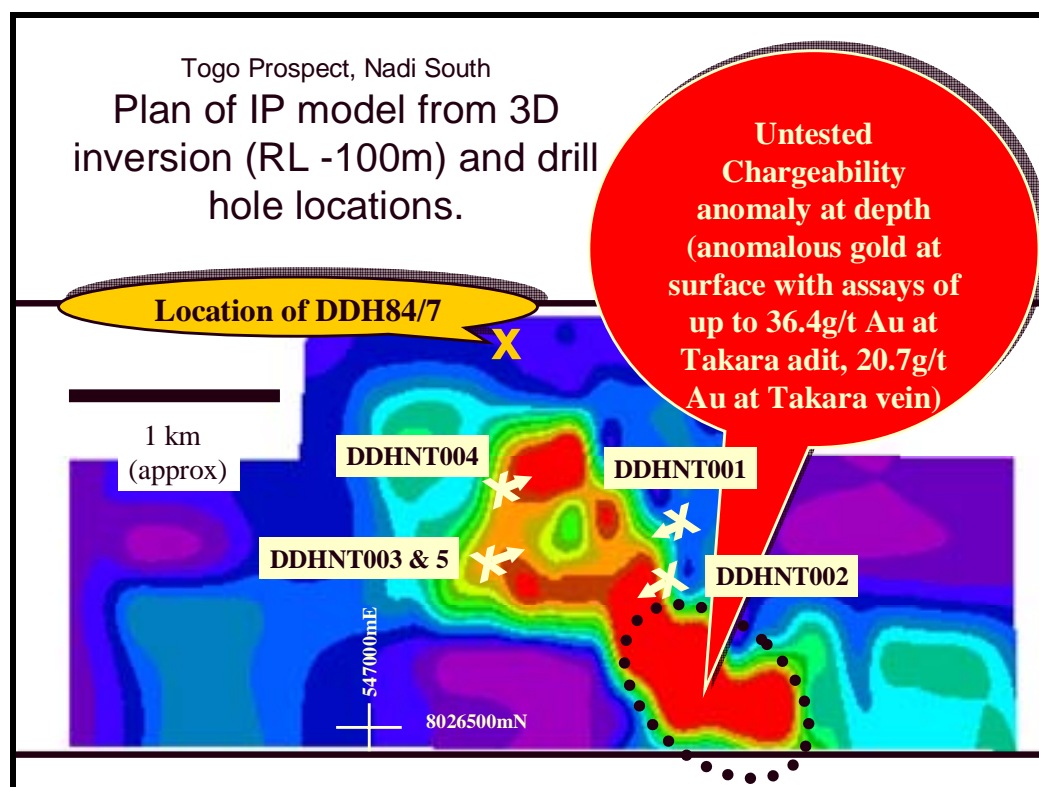


Figure 5. Chargeability IP plan of the Togo Prospect showing the locations of drill holes and the Takara area.

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Geopacific plans to continue with mapping and sampling of the Takara area prior to drill testing.

Nuku Project

SPL1368 - 100% Geopacific Ltd (subsidiary of GPR)
CX667 – 100% Geopacific Ltd (subsidiary of GPR)

At the **Wailoaloa Prospect** outcropping zinc mineralisation with assays ranging to 12.75% zinc were located near the western end of gossanous and mineralised outcrop which extends for a strike length of over 450 metres. Geopacific has completed a ground magnetic survey over the eastern end of the gossanous zone (Figure 6) and this indicates that the mineralisation dips towards the south at a shallow angle (Figure 7).

Mineralisation is hosted by volcanoclastic sediments close to the contact with granodiorite and is typical of a polymetallic skarn deposit with high zinc, gold, silver, manganese and iron.

Diamond drill hole WL8 (angled towards 020 degrees magnetic at a dip of 60 degrees and drilled to a depth of 25m) was undertaken by CRA Exploration Pty Ltd in 1991 and intersected **8m of 5.1g/t Au** from 12m down hole (Figure 8). The high gold mineralisation intersected in WL8 occurs within oxidised and clay altered magnetite skarn immediately beneath the outcropping gossan. Recoveries of drill core sample of WL8 were very poor.

Mapping and sampling of the Wailoaloa gossan and other mineralised prospects in the Nuku Project was undertaken in September and assays are awaited for samples collected during this work.

Geopacific is continuing to map and sample the outcropping mineralisation and an extension of the ground magnetic survey has been completed. Diamond drill testing beneath the gold mineralisation intersected in WL8 is planned to commence during the first week of November and the initial drill hole will test the down dip extent of gold mineralised gossan beneath WL8 (Figure 8).

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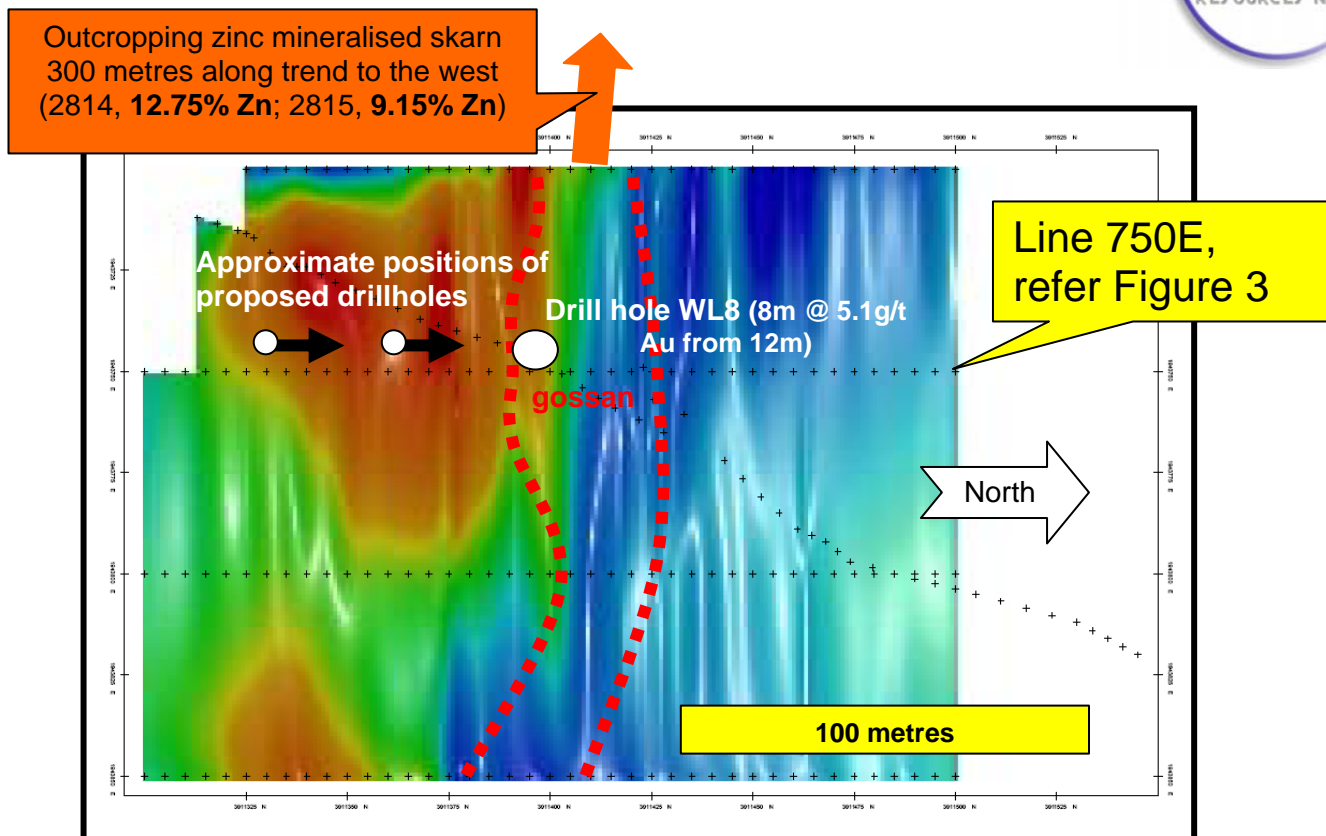


Figure 6. Ground magnetic survey of magnetic data reduced to the pole (RTP). RTP processing shifts the magnetic anomalies to lie above their sources by taking into account the distortion due to the inclination of the earth's magnetic field.

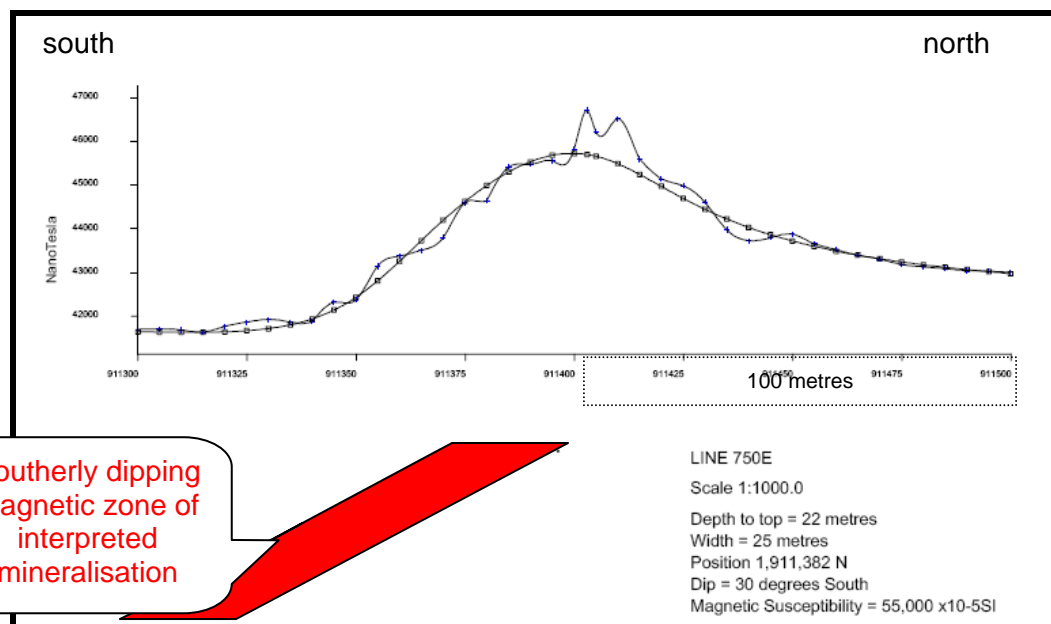


Figure 7. Modelled magnetic data from line 750E shown in cross section. The model is for a tabular (dyke like) source which may outcrop close to gossan (about 3911390N) and dip flatly to the south.

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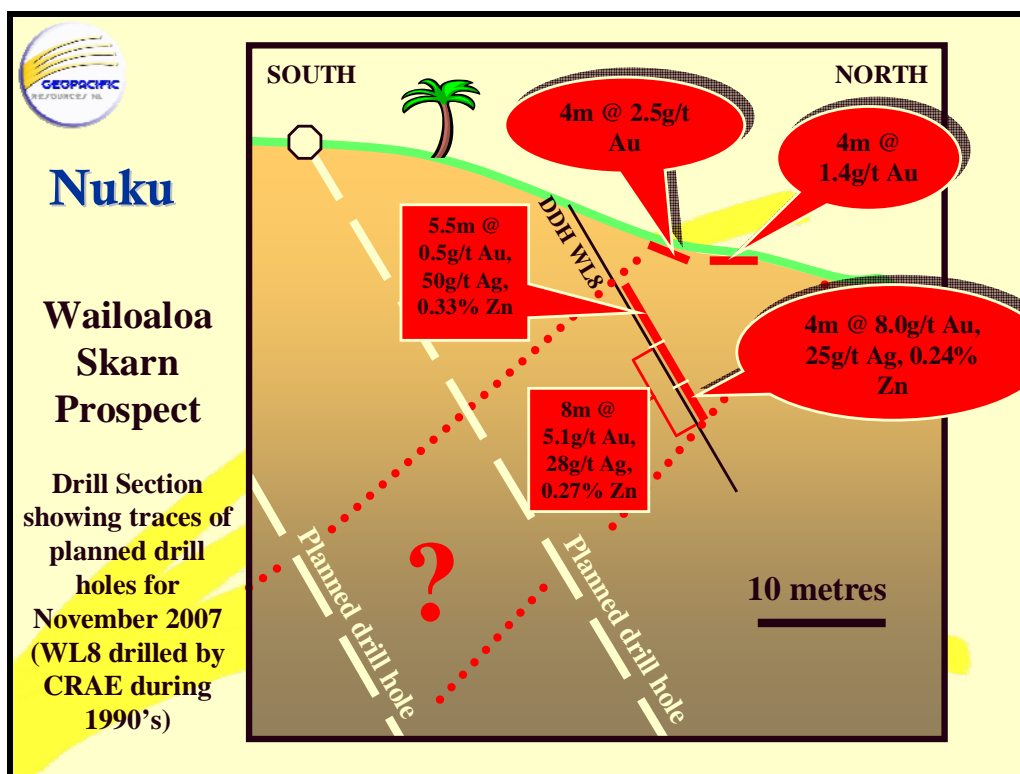


Figure 8. Cross section through the Wailoaloo Skarn Prospect with planned drillholes.

Other information on the Company's projects and previous Geopacific announcements are available on Geopacific's website at www.geopacific.com.au.

Yours faithfully



Ian J Pringle
(Managing Director)

Competent Person

The review of exploration activities and results contained in this report is based on information compiled by **Dr Ian Pringle**, a Member of the Australasian Institute of Mining and Metallurgy. Dr Pringle is the Managing Director of Geopacific Resources NL and also a Principle of Ian J Pringle & Associates Pty Ltd, a consultancy company in minerals exploration. He has sufficient

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experience which is relevant to the style of mineralization and types of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Dr Pringle has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Further Information

For further information please contact Ian Pringle, Managing Director, on (02) 9699 7311 or ian@dca.org.au. An overview of Geopacific Resources NL can be viewed at www.geopacific.com.au.

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	Current quarter \$A'000	Year to date (9 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(470)	(1,576)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares	-	1,822
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings		
1.17 Repayment of borrowings	-	(53)
1.18 Dividends paid		
1.19 Other (provide details if material)- Capital raising costs	-	(142)
Net financing cash flows	-	1,627
Net increase (decrease) in cash held	(470)	51
1.20 Cash at beginning of quarter/year to date	1,688	1,257
1.21 Exchange rate adjustments to item 1.20	-	(90)
1.22 Cash at end of quarter	1,218	1,218

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

1.23 Aggregate amount of payments to the parties included in item 1.2	87
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries, Directors fees and consultancy fees at normal commercial rates.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	400
4.2 Development	-
Total	400

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	1,218	1,688
Deposits at call	-	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
Total: cash at end of quarter (item 1.22)	1,218	1,688

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	39,135,782	29,584,009		
Partly paid shares to 10.5c	14,286	0		
7.4 Changes during quarter				
(a) Increases through issues- Rights Issue				
Share placement				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.5 Convertible debt securities (description)				
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.7 Options				
Description and conversion factor	Total Number	Number Quoted	Exercise price	Expiry Date
1 November 2009 Options	1 share for 1 option	200,000	0	50 cents
1 November 2009 Options	1 share for 1 option	200,000	0	70 cents
8 May 2011 Options	1 share for 1 option	500,000	0	20 cents
8 May 2011 Options	1 share for 1 option	500,000	0	25 cents
8 May 2011 Options	1 share for 1 option	500,000	0	30 cents
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.1 Expired during quarter				
7.11 Debentures				
7.12 Unsecured				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Print name:

Dr Ian Pringle

Date:

26 October 2007

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Cash Flow Statements apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.