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FOLLOW-UP DRILL HOLE COMMENCED AT SABETO PORPHYRY AU-CU TARGET

- **Drilling has commenced on a 500m diamond drill hole targeting a potential porphyry Au-Cu mineralised system at Sabeto.**
- **Field work has also commenced on a new prospect at Kavukavu, SPL 1415, situated south of Nabila. Gold, copper, and base metal mineralisation in identified porphyry and skarn has been inadequately tested by previous exploration companies.**

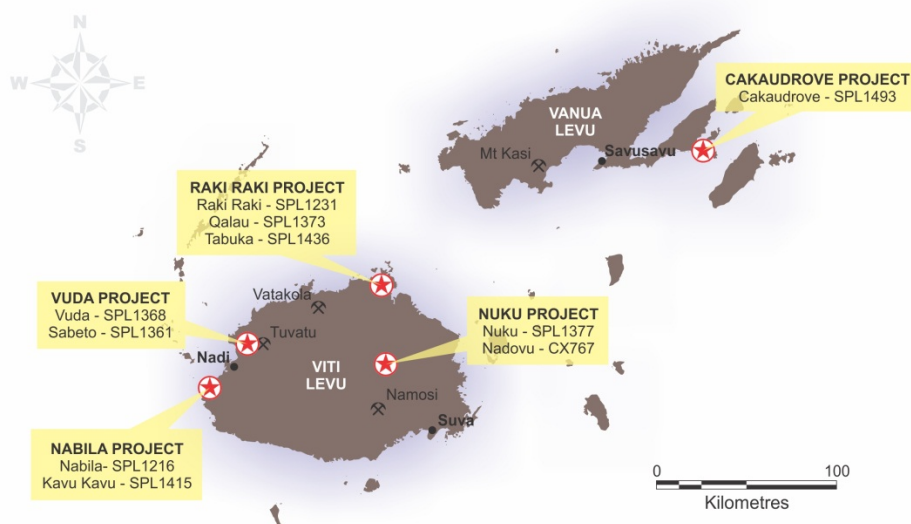


Figure 1: Project location map

SABETO DIAMOND DRILLING

Geopacific is pleased to advise that drilling has commenced on a 500m diamond drill hole at Sabeto (SPL 1361). This hole, SBDD003, is testing a coherent gold-copper porphyry target identified from drilling completed earlier this year.

The prime target is bulk mineable, porphyry gold-copper mineralisation associated with a multiphase intrusive cluster on the western margin of a larger diorite-monzonite stock. The hole is designed to test a 400m diameter alteration 'core zone', which is based on surface-mapped alteration, Cu-Au-Mo soil geochemistry, and a potassium radiometric anomaly.

This zone was peripherally intersected by diamond holes SBDD001 and SBDD002, completed earlier this year (Figure 2).

Potential also exists to intersect structurally controlled high grade epithermal gold and base metal mineralisation as evidenced by intercepts of 5.05 g/t Au over 0.5m in SBDD002.

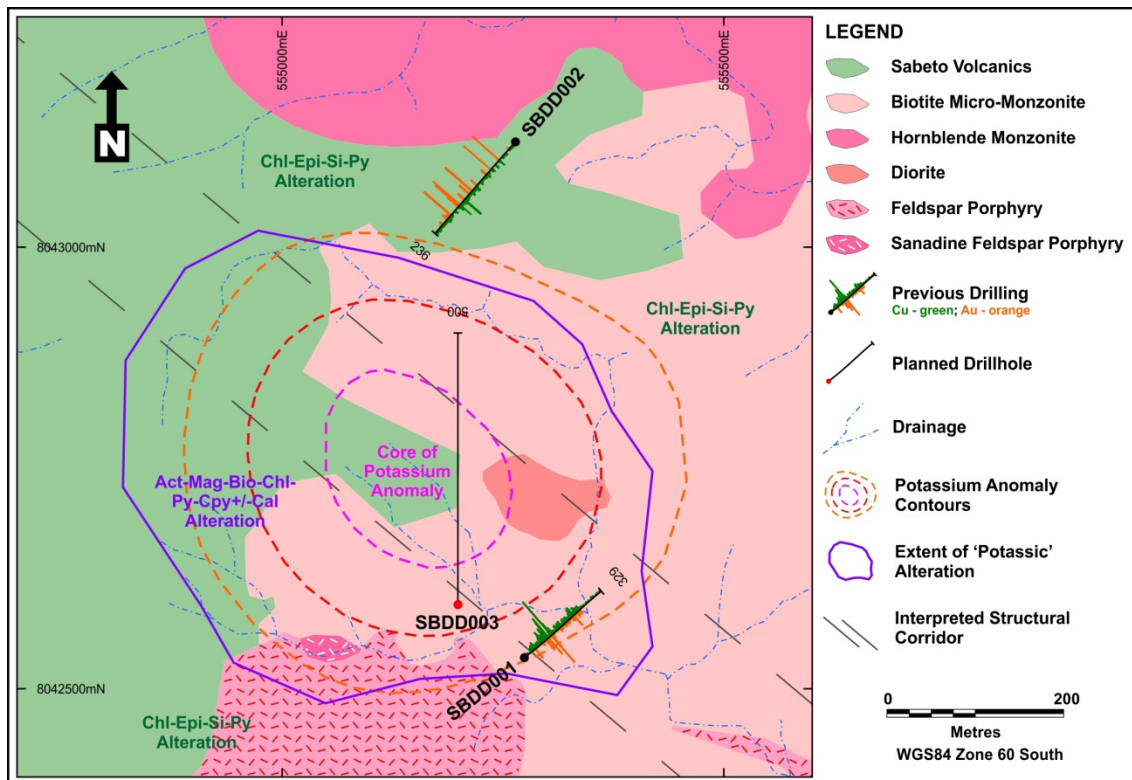


Figure 2: Map showing planned and previous drilling with potassium anomaly over interpreted geology and alteration

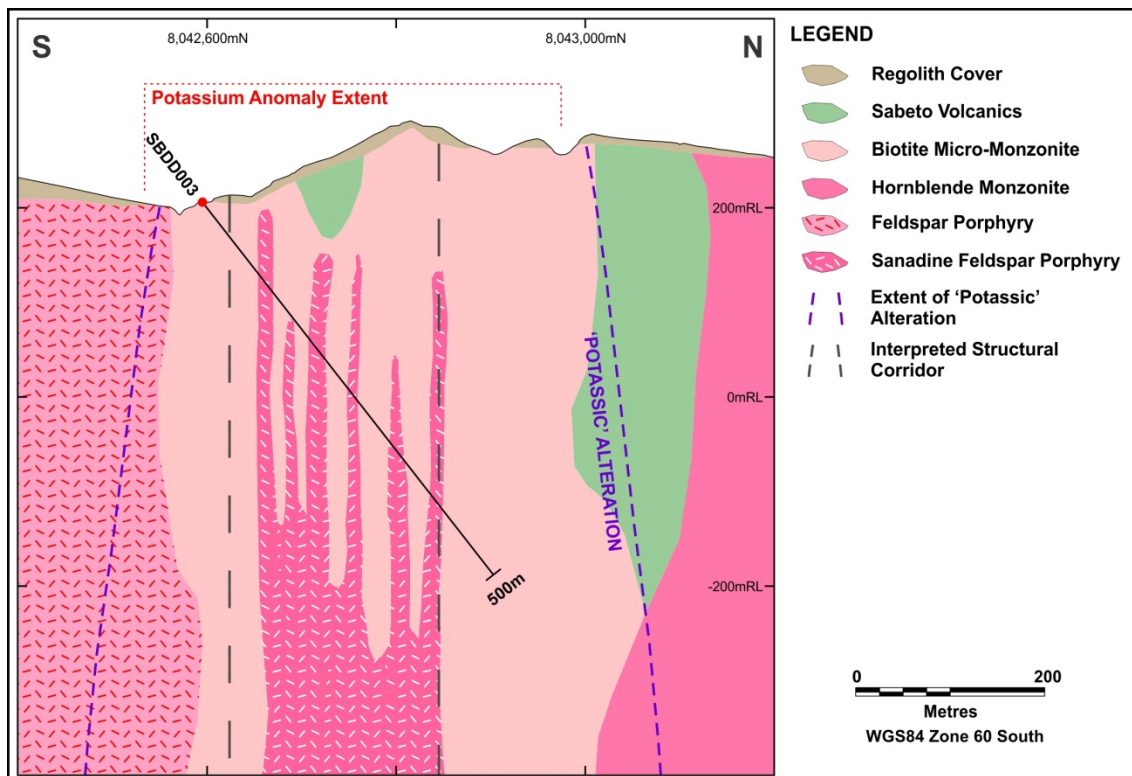


Figure 3: Section showing planned drillhole with interpreted geology

Detailed review of results from SBDD001 and SBDD002, as well as follow up geological mapping indicate that these holes have intersected the edges of a porphyry-style gold copper mineralised system, cut by late stage gold-bearing base metal veining. Assay results for these holes were reported in detail in GPR's ASX Quarterly report on July 27 2012.

SBDD001 intersected an anomalous zone of gold and copper, grading 0.24g/t Au and 0.12% Cu over 32m from 90m downhole. This mineralisation is associated with a variously altered feldspar porphyry intrusive. The best grade, 2m @ 1.5g/t Au and 0.5% Cu from 112m, is coincident with 'potassic' (K-feldspar-biotite-magnetite-chalcopyrite-bornite) alteration commonly associated with the ore-grade core of porphyry systems (Figure 4B).

SBDD002 is dominated by rocks of the Sabeto volcanic sequence, which hosts the intrusive complex, and shows subtle, but increasing intensity of alteration towards the end of the hole. SBDD002 intersected a number of late stage, narrow gold - base metal veins with a best assay of 0.5m grading 5.05 g/t Au.

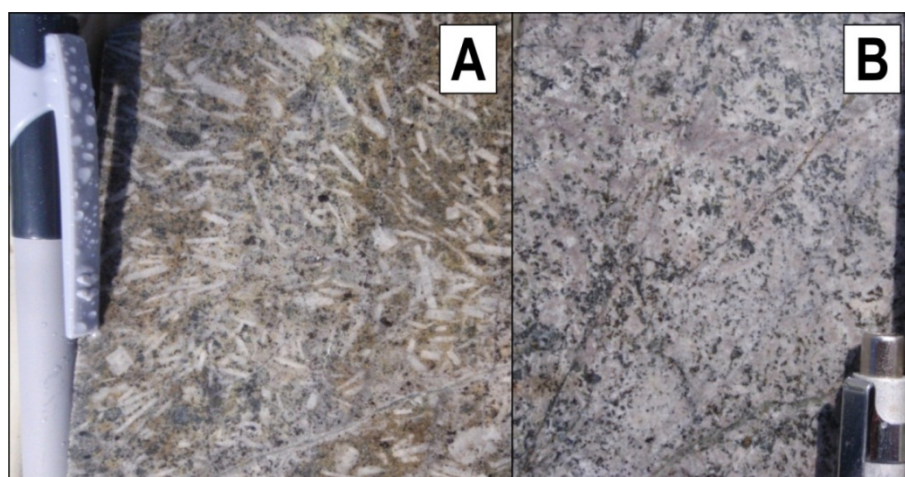


Figure 4: (A) Sanidine feldspar porphyry, SBDD001 105m (B) Pale pink K-feldspar-mt-bn-cpy veinlets with Biotite alteration selvages (SBDD001 115m)

Potential for alkalic porphyry style mineralisation centred below the potassium radiometric anomaly is based on observations from geological mapping and drill core logging at Sabeto, along with the inclusion of airborne geophysics. The economic target model for this drillhole is an alkalic 'pencil' porphyry, similar to the high grade Didipio (Philippines, 4.2Moz Au & 0.6Mt Cu¹) and Cadia Ridgeway (NSW, 8.8Moz Au & 1.3Mt Cu²) deposits.

SBDD003 will be drilled to a planned depth of 500m, and is designed to maximise coverage of the core of the potassium-radiometric anomaly. Drilling is expected to be completed late-October with the last assays returned in mid-November.

Table 1: Diamond drill collar for the Sabeto Project

HOLE ID	DRILL METHOD	WGS84 ZONE 60S		RL	PLANNED DEPTH	DIP	AZIMUTH
		EASTING	NORTHING				
SBDD003	DD	555,199	8,042,595	200	500m	-52°	360 Grid

¹ December 2011 OceanaGold Resource & Reserve Statement

² December 2011 Newcrest Resource & Reserve Statement, including historic production since 2000

KAVUKAVU PROSPECT

Field work, comprising geological mapping and ridge and spur soil sampling, has also commenced on a new prospect at Kavukavu, located about 10 km south of Nabila within SPL 1415. This prospect was located during a review of historical exploration data. The historical data shows extensive Au, Cu, and Pb-Zn geochemical anomalism within a 2 km² area, together with mapped intrusive breccias, localised skarn type mineralisation and reported 'porphyry copper' style alteration, coinciding with a strong airborne potassium radiometric anomaly (Figure 5). Limited scout drilling by previous explorers has not adequately tested this area.

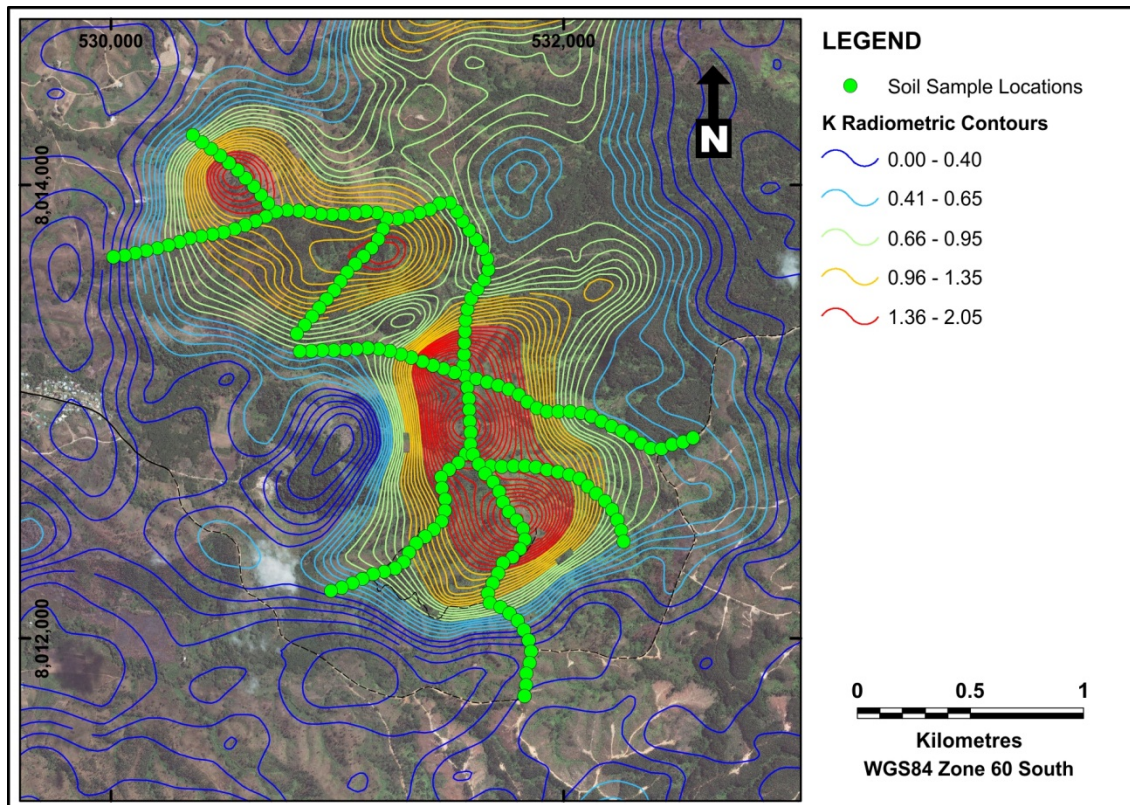


Figure 5: Showing planned ridge and spur sample locations, on contoured potassium radiometrics

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Competent Persons Statement

*The review of exploration activities and results contained in this report are based on information compiled by **Dr Russell Fountain, B.Sc., Ph.D, F.A.I.G.**, a director of the Company. He has sufficient experience which is relevant to the style of mineralisation 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). Russell John Fountain has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.*