GEOPACIFIC RESOURCES NL
ACN 003 208 393

ASX Code: GPR

info@geopacific.com.au
www.geopacific.com.au

AUSTRALIAN OFFICE

Suite 6, 125 Melville Parade
Como, WA 6152

PO Box 111
South Perth, WA 6951

T +61 8 6365 5573
F +61 8 6210 1682

FIJI OFFICE

Lot 1 Cawa Road
Martintar, Fiji Islands

PO Box 9975
Nadi Airport
Nadi, Fiji Islands

T +679 6 72 7150
F +679 6 72 7152

SEPTEMBER 2012 QUARTERLY REPORT

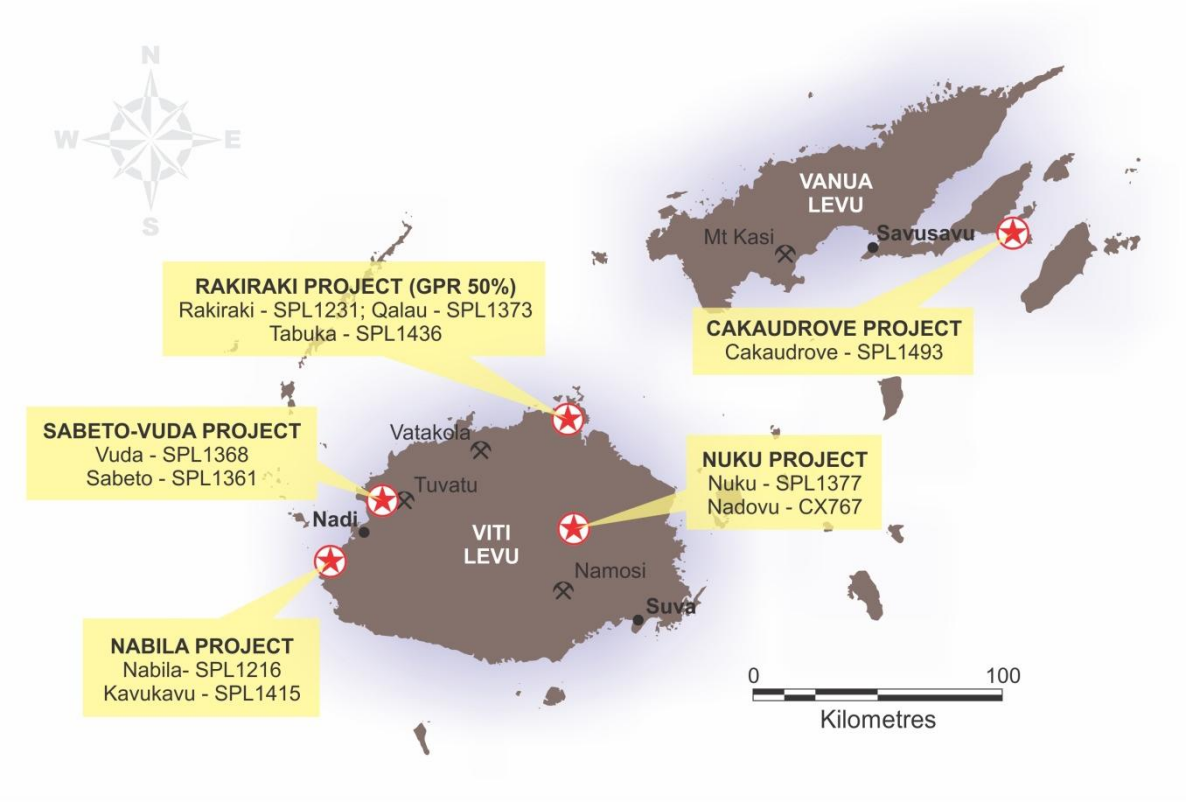
Geopacific Resources NL (GPR) is pleased to provide this quarterly report for the three month period ending 30 September 2012.

During the quarter Geopacific expanded its exploration efforts in Fiji and has been evaluating several potential acquisitions that could add significant value for shareholders. The Company will update shareholders on the progress of these potential acquisitions as and when appropriate.

HIGHLIGHTS

- **Diamond drilling of a third diamond drillhole at Sabeto commenced in late September, targeting a porphyry gold-copper alteration zone interpreted from results of the first two holes.**
- **Trench sampling at Nabila over the southern 400m of the 2km arcuate geochemically anomalous trend from Faddy's Gold Prospect to the Mistry mine showed zones of anomalous gold, including:**
  - **7.0m @ 0.15g/t Au**
  - **5.6m @ 0.44g/t Au**
  - **13.0m @ 0.31g/t Au**
  - **10.2m @ 0.34g/t Au**
  - **1.0m @ 1.27g/t Au**
- **Stream sediment sampling at the Cakaudrove Project identified four distinctly different geochemically anomalous zones, increasing the potential for discovery of significant gold-copper mineralisation.**
- **Field work, comprising geochemical mapping and ridge & spur soil sampling, commenced on a new prospect at Kavukavu located about 10km south of Nabila within SPL 1415.**

PROJECTS OVERVIEW



PROJECTS & ACTIVITIES

SABETO – VUDA PROJECT

Sabeto - SPL 1361 – 100% Geopacific Ltd (subsidiary of GPR)
Vuda - SPL 1368 – Geopacific Ltd (subsidiary of GPR) has an option to purchase 100%

Diamond Drilling

Drilling commenced late in the quarter on diamond hole SBDD003, with a planned depth of 500 metres. The hole is designed to test a 400m diameter zone of coincident mapped biotite-magnetite alteration, Cu-Au-Mo soil geochemistry, and potassium radiometric anomalism. This zone was peripherally intersected by diamond holes SBDD001 and SBDD002, completed earlier this year.

These drillholes were successful in identifying narrow zones of both porphyry-style Au-Cu mineralisation with unusually high gold to copper ratios, and epithermal carbonate gold - base metal mineralisation. This highlights the potential for a mineralised porphyry style gold-copper, or high grade vein-style gold-base metal mineralisation in the target area.

Table 1: Diamond drill collar location 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
SBDD001	*DD*	*555,274*	*8,042,535*	*214*	*328.65m*	*-70°*	*052 Grid*
SBDD002	*DD*	*555,264*	*8,043,119*	*258*	*235.65m*	*-55°*	*220 Grid*

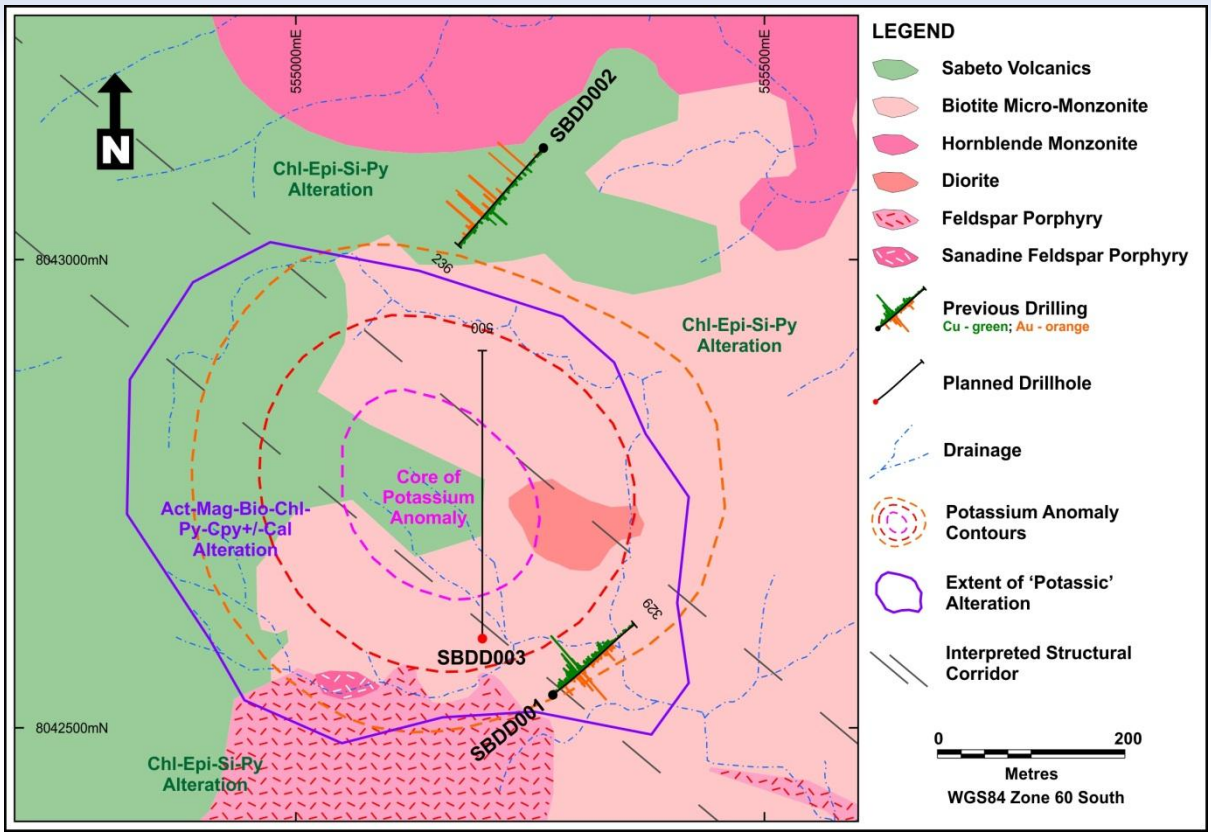


Figure 1: Plan showing planned drillhole in reference to mapped geology and alteration, as well as previous drilling.

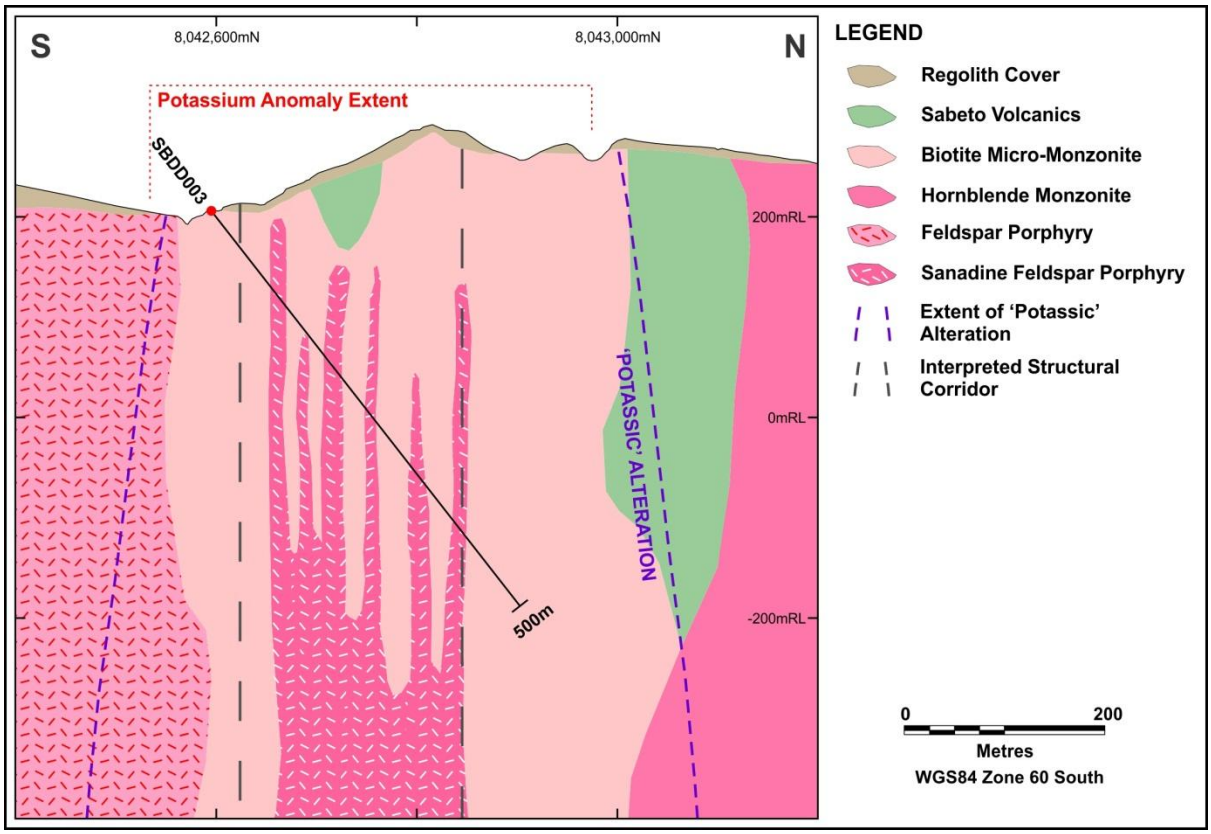


Figure 2: Section showing interpreted geology expected within the drillhole.

The current drillhole (SBDD003) has incurred significant delays due to access problems caused by bad weather. As of October 26th, the hole had reached a depth of 246m. Preliminary observation of the core shows the hole has intersected a similar suite of lithologies to SBDDD001, comprising host Sabeto Volcanics intruded by micromonzonite and sanidine feldspar porphyry.

The volcanics, in particular, show much more intense alteration than in SBDD001, increasing downhole, with alteration biotite overprinted by chlorite-magnetite-pyrite-chalcopyrite in and around fractures and veinlets. Below 235m there is a marked increase in the pyrite content to around 5-10%, as fine disseminations and coarser fracture fill, associated with varied, but generally minor amounts of chalcopyrite.

Completion of Sampling SBDD001 & SBDD002

Assays for the remaining samples from the drilling completed in Q2 2012 were returned in July. These assays showed additional weakly mineralised zones within the two drillholes, including:

- 3.1m @ 0.14g/t Au from 222.9m in SBDD001
- 4.0m @ 0.65g/t Au from 164.0m in SBDD002
- 2.0m @ 1.04g/t Au from 188.0m in SBDD002

Weak mineralisation within SBDD001 is associated with a sanidine feldspar porphyry dyke, while the mineralisation within SBDD002 is associated with zones of weak gold and base-metal veining within Sabeto Volcanics. These results have confirmed the prospectivity of the sanidine feldspar porphyry to host significant porphyry-style gold-copper mineralisation.

Table 2: Significant intercepts from diamond drilling

HOLE ID	*FROM (m)*	*TO (m)*	*INTERVAL (m)*	*AU (g/t)*	*CU (%)*	*HOST LITHOLOGY*
SBDD001	90	122	32.0	0.24	0.12	Variably altered sanidine feldspar porphyry
Inc.	114	116	2.0	1.49	0.50	K-feldspar-mt-bn-cpy veinlets with Biotite alteration selvages
SBDD001	222.9	226	3.1	0.14	NSR	Chl-epi altered sanidine feldspar porphyry with illite selvages to fractures
SBDD002	47	48	1.0	4.64	NSR	Sabeto Volcanics containing carbonate gold & base metal vein with illite selvages
SBDD002	72	72.5	0.5	5.05	NSR	Sabeto Volcanics containing carbonate gold & base metal vein with chlorite-sericite selvages
SBDD002	126	128	2.0	1.03	NSR	Sabeto Volcanics with illite-chlorite selvages on fractures
SBDD002	148	150	2.0	0.24	0.24	Sabeto Volcanics with illite-chlorite selvages on fractures
SBDD002	162	162.5	0.5	1.47	0.16	Sabeto Volcanics containing carbonate gold & base metal vein with illite selvages
SBDD002	164	168	4.0	0.65	NSR	Sabeto Volcanics with sericite alteration around mineralised fractures
SBDD002	188	190	2.0	1.04	NSR	Hornblende andesite with sericite selvages to fractures and opaline silica vein

* NSR = no significant result

Stream Sediment Sampling

Stream sediment sampling commenced at Sabeto (SPL 1361) at the end of August. The programme was designed to cover relatively untested parts of the tenement in the search for other porphyry Au-Cu targets. Of specific interest is a large potassium radiometric anomaly to the west of the previous drilling. A total of 149 locations have been sampled, and sent to ALS for analysis. Further sampling is scheduled for the current quarter.

Structural Interpretation

Dr Brett Davies, from Renaissance Geology, was contracted to complete a structural interpretation of the Vuda and Sabeto project. This study was intended to provide a structural framework for the project in order to identify structural 'vectors' to porphyry / epithermal systems within the study area. Numerous exploration datasets were utilised for this structural interpretation, including geophysical, geochemical, geological, and structural data. Due to the varying resolution of the datasets covering the two tenements, the interpretation concentrated on the Vuda tenement with a broader interpretation completed over the Sabeto tenement.

Two dominant structural trends were identified within the Vuda tenement; one NE trending and an irregular E-W trending system. Data collected from field mapping at Sabeto suggests a main NW structural trend, which has been defined as the main mineralised structural element in the Sabeto tenement, as well as ENE and NNE trending structures. It was suggested that the ENE trending fault system may have some control over the emplacement of intrusions hosting mineralisation.

This study also identified an annular feature within most geophysical datasets over the Vuda (SPL 1368). This feature is also coincident with a higher fracture density than the surrounding rocks, and is interpreted to represent an intrusion event comprising several phases.

This study of the Vuda and Sabeto project has identified potential for a multi-phase intrusive centre within Vuda, with prospective mineralised positions around this intrusive centre. Further mapping and surface geochemical work has been suggested for the area covering the annular feature in the geophysical datasets.

NABILA PROJECT

Nabila - SPL 1216 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)
Kavukavu - SPL 1415 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

Trenching at Mistry

A programme of trenching over the 2 kilometre long Faddy's – Mistry structural trend on Nabila (SPL 1216) was completed during the quarter. Five trenches and four road cuts, totalling 460.4 metres, were excavated/cleaned, mapped, and sampled.

All results for the trenches were returned during the quarter and display some moderate gold anomalism, including:

- 7.0m @ 0.15g/t Au from 26m (MRC001)
- 5.6m @ 0.44g/t Au from 17m (MRC002)
- 13.0m @ 0.31g/t Au from 31.3m (MT22)
- 10.2m @ 0.338g/t Au from 65m (MT22)
- 1.0m @ 1.27g/t Au from 108m (MT22)

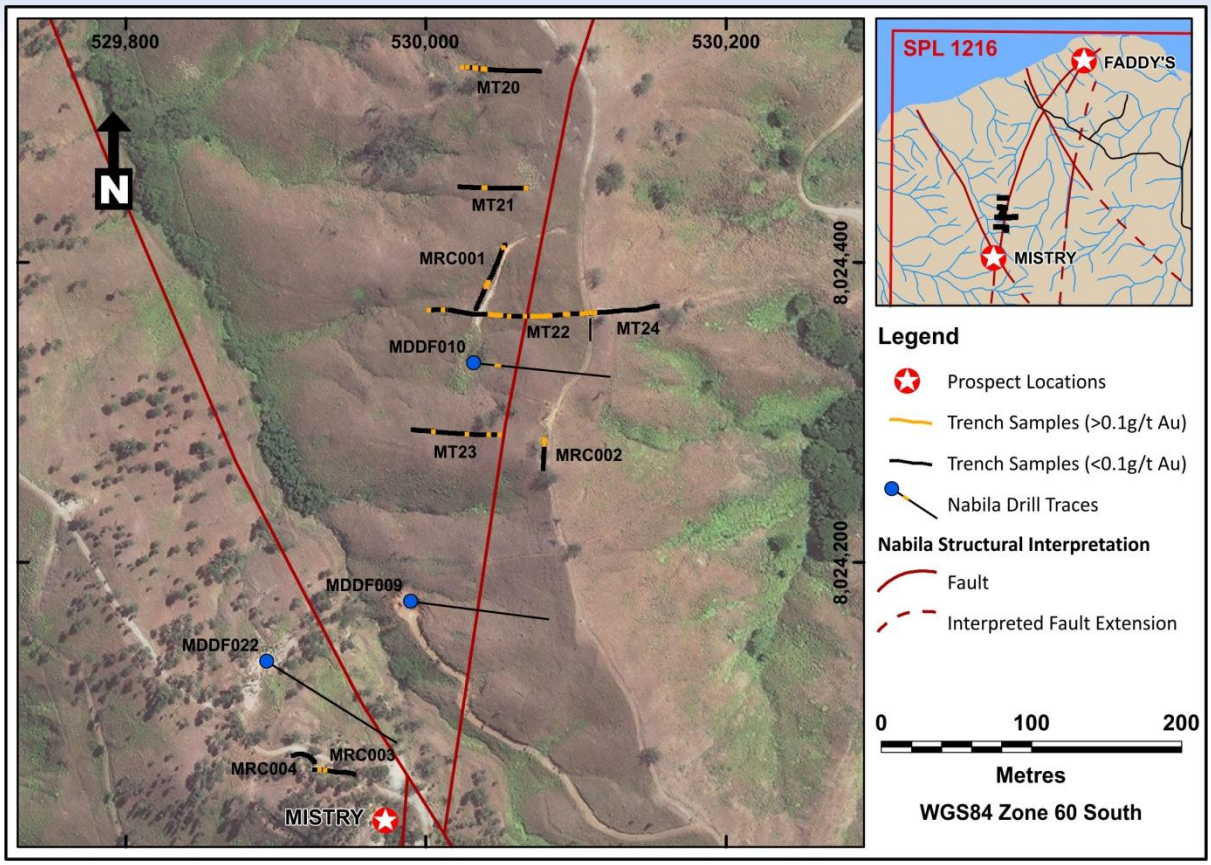


Figure 3: Map showing locations of trenches and resampled drillholes at the Mistry prospect, Nabila, in relation to the Faddy's – Mistry arcuate structure

Table 3: Trench location details

SITE ID	SITE TYPE	WGS84 ZONE 60S		LENGTH	AZIMUTH
		EASTING	NORTHING		
MT20	Trench	530,076	8,024,527	56.0m	270
MT21	Trench	530,067	8,024,449	54.0m	270
MT22	Trench	530,113	8,024,366	120.0m	270
MT23	Trench	530,050	8,024,285	67.0m	270
MT24	Trench	530,113	8,024,366	45.5m	090
MRC001	Road Cut	530,053	8,024,412	49.0m	220
MRC002	Road Cut	530,078	8,024,261	21.6m	360
MRC003	Road Cut	529,953	8,024,058	29.3m	300
MRC004	Road Cut	529,926	8,024,066	18.0m	340

A review of several unsampled sections in diamond holes drilled at the Mistry prospect by Millennium Mining in 2004, resulted in identifying additional favourable alteration and mineralisation. A significant geochemically anomalous zones grading 8.2m @ 0.24g/t Au from 30m was identified within MDDF010. This anomalous gold zone represents the down-dip projection of anomalous gold zones identified in the trench MT22.

Ground Magnetics

Ground magnetics were completed over the Faddy's – Mistry structural trend with the aim of identifying potential conduits for the mineralising fluids that formed the Faddy's deposit. A total of 29 line kilometres of ground magnetic were completed at line spacing of 50-100 metres. The data was sent to Southern Geoscience Consultants for processing.

Further interpretation of the results, combined with the structural measurements collected from the trenches and ground magnetic will be conducted during Q4 2012 with the aim of identifying potential mineralised splay-faults from the major Faddy's – Mistry structure.

Kavukavu 'Ridge & Spur' Auger Sampling and Geological Mapping

Field work, comprising geological mapping and ridge & spur soil sampling, commenced on a new prospect at Kavukavu, located about 10km south of Nabila within SPL 1415. This prospect was located during a review of historical exploration data.

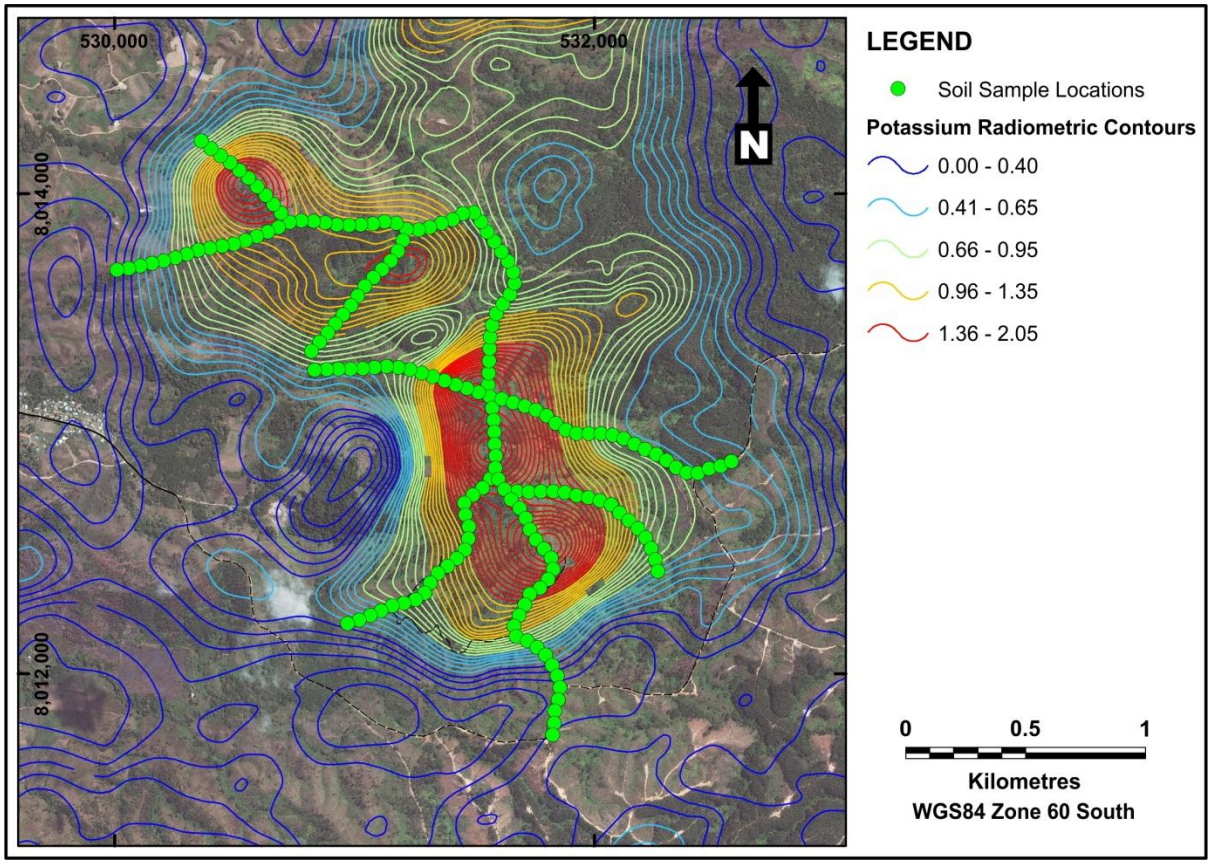


Figure 4: **Showing planned ridge and spur sample locations, on contoured potassium radiometrics**

The historical data shows extensive Au, Cu, and Pb-Zn geochemical anomalism within a 2km^2 area, together with mapped intrusive breccias, localised skarn type mineralisation and reported 'porphyry copper' style alteration, coinciding with a strong airborne potassium radiometric anomaly. Limited scout drilling by previous explorers has not adequately tested this area.

A review of this drilling identified unsampled core displaying favourable alteration and mineralisation within drillhole KMDH001. The first 20m of the 185.5m drillhole were previously sampled, with best results of 13.2m at 0.7% Zn from 3.3m, including 1m @ 16.4g/t Ag, 0.29% Cu, and 5.5% Zn. Assays from the rest of the core identified another geochemically anomalous zone of 7.5m grading 0.48% Zn from 30m, including 1m at 0.54g/t Au and 1.44% Zn. This has further highlighted the prospectivity of the Kavukavu area.

Geological mapping and auger sampling was conducted over a 4km^2 area, centred on the Kavukavu trig station. A total of 181 samples were collected and sent for assay at ALS Minerals in Brisbane. Assays for these samples are expected mid to late-October. Geological mapping is still underway and is expected to be completed in late-October.

CAKAUDROVE PROJECT

Cakaudrove - SPL 1493 - 100% Geopacific Ltd (subsidiary of GPR)

Geochemical Analysis of Stream Sediment Assays

A detailed stream sediment sampling programme was completed covering approximately 30 sq km of the Cakaudrove project (SPL 1493), where previous ZTEM geophysical surveys by the company have detected deep seated anomalies compatible with porphyry copper-gold mineralisation. A total of 438 locations were sampled over the Dakuniba and Crossroads prospect areas.

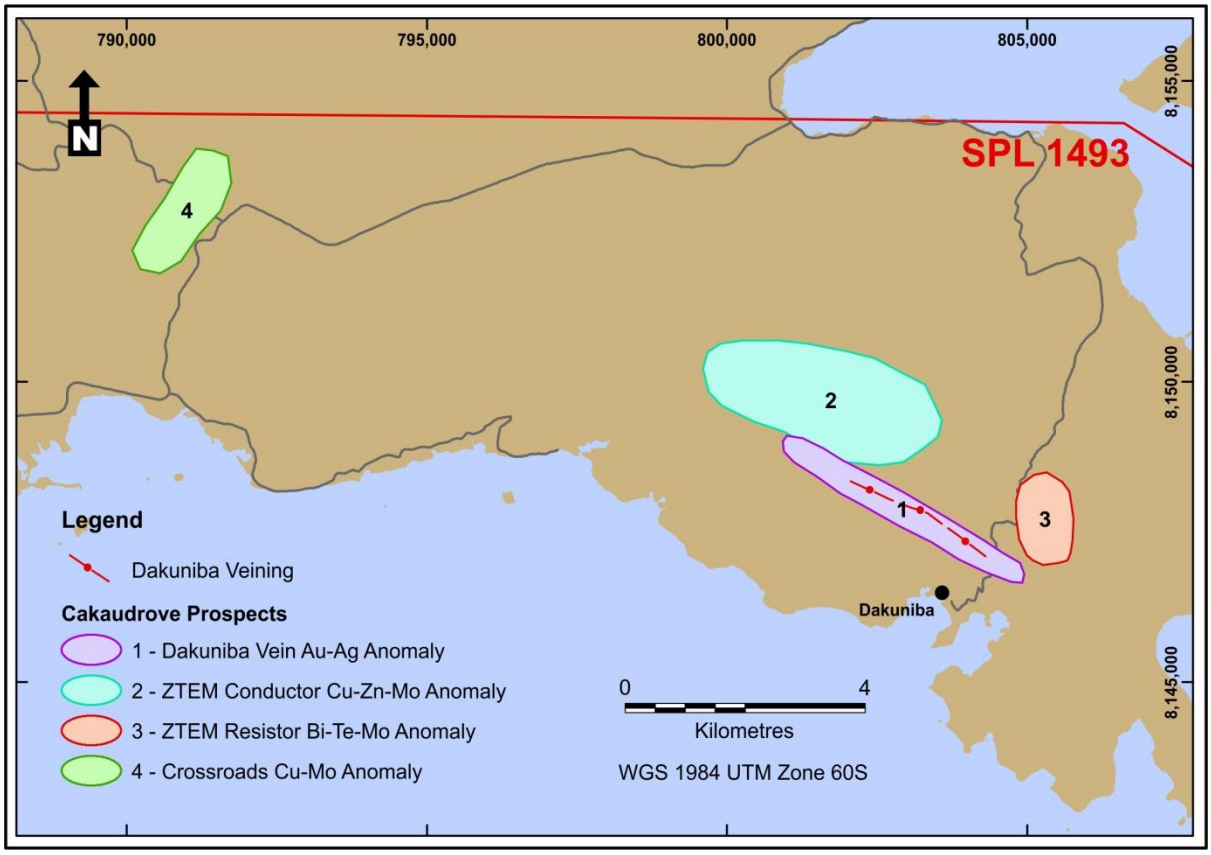


Figure 5: Map showing the location of the four stream sediment geochemical anomalies on the Cakaudrove Project

Results for the stream sediment sampling programme were returned during the quarter, with initial analysis of the results identifying several geochemical anomalies worthy of follow up exploration. Four geochemically different anomalous areas were identified, and include:

C1. A 5km long linear zone of elevated Au, Ag, As, Ba, Mo, and Sb, which corresponds to, and extends known vein-type gold-silver mineralisation in the Dakuniba vein trend.
C2. A 4km x 2km oval shaped zone of anomalous Cu, Zn, Mo, Hg, and Ba, which corresponds to a strong ZTEM conductive anomaly.
C3. A 1.5km x 1km zone of strong Bi, Te, and Mo anomalism, which lies directly above a strong deep seated ZTEM resistive anomaly.
C4. The Crossroads prospect, comprising elevations in Cu and Mo with a surrounding Zn anomaly. Zinc forms a negative anomaly within the Cu-Mo anomaly.

With the exception of the anomaly C1 Dakuniba vein system, the geological causes of the other anomalous areas are not yet understood. It is planned to follow up these targets with a program of geological mapping and soil sampling at the end of the wet season in early 2013. It is also anticipated that a programme of ground geophysics will be required prior to location of drill targets.

NUKU PROJECT

Nuku - SPL 1377 - 100% Geopacific Ltd (subsidiary of GPR)
CX 667 (application) – 100% Geopacific Ltd (subsidiary of GPR)

No field work was completed during the quarter.

RAKI RAKI JV PROJECT

SPL 1231, SPL 1373, SPL 1436
50% Beta Ltd (subsidiary of GPR) – Operator
50% Peninsula Minerals Ltd

No field work was completed during the quarter.

OCCUPATIONAL HEALTH, SAFETY, & ENVIRONMENT

Geopacific is pleased to announce there were no work injuries or environmental issues during the quarter.

For further information contact

Charlie Bass | Executive Director
+61 (0)8 6365 5573
charlie@geopacifc.com.au

Competent Person 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 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.*

Table 4: Remaining assays for SBDD001 not received and reported for prior quarter results.

Hole ID	Sample ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
SBDD0001	22502	104.00	106.00	2.00	0.01	0.1	199	3	41
SBDD0001	22503	106.00	108.00	2.00	0.02	0.1	187	1	31
SBDD0001	22504	122.00	124.00	2.00	0.06	0.2	498	9	82
SBDD0001	22505	124.00	126.00	2.00	0.02	0.2	331	7	68
SBDD0001	22507	174.00	176.00	2.00	0.05	2.1	508	13	86
SBDD0001	22508	176.00	178.00	2.00	0.07	2.2	531	16	87
SBDD0001	22509	186.00	188.00	2.00	0.05	1.8	482	15	96
SBDD0001	22510	190.00	192.00	2.00	0.02	1.1	254	9	132
SBDD0001	22511	196.00	198.00	2.00	0.01	1.3	284	10	127
SBDD0001	22512	220.00	222.00	2.00	0.02	0.8	137	17	127
SBDD0001	22513	222.00	222.85	0.85	0.01	2.1	166	5	142
SBDD0001	22514	222.85	224.00	1.15	0.15	2	778	11	58
SBDD0001	22515	224.00	226.00	2.00	0.14	2	381	18	70
SBDD0001	22516	226.00	228.00	2.00	0.07	2.3	447	8	65
SBDD0001	22517	232.00	234.00	2.00	0.09	1.9	520	19	59
SBDD0001	22518	234.00	235.00	1.00	0.01	1.5	136	14	64
SBDD0001	22519	235.00	236.00	1.00	0.02	1.5	198	9	105
SBDD0001	22520	240.00	241.35	1.35	0.02	1.7	185	6	60
SBDD0001	22521	241.35	242.00	0.65	0.01	0.9	280	7	111
SBDD0001	22522	242.00	244.00	2.00	0.01	1.2	129	2	113
SBDD0001	22523	244.00	246.00	2.00	0.01	1.6	144	5	96
SBDD0001	22524	246.00	248.00	2.00	0.01	1.9	228	15	126
SBDD0001	22525	250.00	252.00	2.00	0.01	2	152	10	70
SBDD0001	22526	252.00	254.00	2.00	0.005	2.1	122	24	65
SBDD0001	22527	254.00	256.00	2.00	0.005	1.9	128	27	84
SBDD0001	22528	256.00	258.00	2.00	0.005	2.3	123	18	82

Table 5: Remaining assays for SBDD002 not received and reported for prior quarter results.

Hole ID	Sample ID	From	To	Interval	Au ppm	Ag ppm	Cu ppm	Pb ppm	Zn ppm
SBDD0002	22493	30.00	32.00	2.00	0.005	0.1	233	4	90
SBDD0002	22494	32.00	34.00	2.00	0.005	0.1	215	12	111
SBDD0002	22495	34.00	36.00	2.00	0.005	0.1	177	1	165
SBDD0002	22496	36.00	38.00	2.00	0.01	0.1	161	2	154
SBDD0002	22497	90.00	92.00	2.00	0.005	0.1	234	1	76
SBDD0002	22498	92.00	94.00	2.00	0.005	0.1	177	10	93
SBDD0002	22499	94.00	96.00	2.00	0.005	0.1	166	9	82
SBDD0002	22530	100.00	102.00	2.00	0.005	1.7	273	11	78
SBDD0002	22532	102.00	103.00	1.00	0.005	2	258	20	56
SBDD0002	22533	103.00	104.00	1.00	0.005	1.9	439	16	64
SBDD0002	22534	104.00	105.00	1.00	0.005	1.3	164	10	76
SBDD0002	22500	114.00	116.00	2.00	0.005	0.1	606	5	55
SBDD0002	22501	116.00	118.00	2.00	0.01	0.1	587	4	66
SBDD0002	22535	142.00	144.00	2.00	0.005	0.8	394	21	140
SBDD0002	22536	144.00	146.00	2.00	0.005	1.6	243	17	131
SBDD0002	22537	146.00	148.00	2.00	0.01	0.9	361	12	84
SBDD0002	22538	150.00	152.00	2.00	0.005	1.6	236	7	87
SBDD0002	22539	152.00	154.00	2.00	0.01	1	458	16	103
SBDD0002	22540	154.00	156.00	2.00	0.005	1.6	204	10	64
SBDD0002	22541	156.00	158.00	2.00	0.005	1.2	226	11	70
SBDD0002	22461	164.00	166.00	2.00	0.89	0.6	674	255	275
SBDD0002	22462	166.00	168.00	2.00	0.41	0.1	264	1	65
SBDD0002	22463	168.00	170.00	2.00	0.02	0.1	126	1	100
SBDD0002	22464	176.00	178.00	2.00	0.01	0.1	397	1	76
SBDD0002	22465	178.00	180.00	2.00	0.01	0.1	138	1	73
SBDD0002	22466	184.00	186.00	2.00	0.005	0.1	101	4	114
SBDD0002	22467	186.00	188.00	2.00	0.01	0.1	194	1	67
SBDD0002	22468	188.00	190.00	2.00	1.04	0.7	301	122	514
SBDD0002	22469	190.00	192.00	2.00	0.08	0.1	174	6	64
SBDD0002	22470	192.00	194.00	2.00	0.02	0.1	175	3	121
SBDD0002	22471	194.00	196.00	2.00	0.1	0.1	428	32	181
SBDD0002	22472	196.00	198.00	2.00	0.04	0.1	229	9	127
SBDD0002	22473	198.00	200.00	2.00	0.18	0.1	480	99	161
SBDD0002	22474	200.00	202.00	2.00	0.04	0.1	202	5	95
SBDD0002	22475	202.00	204.00	2.00	0.01	0.1	235	13	80
SBDD0002	22476	204.00	206.00	2.00	0.01	0.1	243	4	63
SBDD0002	22477	206.00	208.00	2.00	0.01	0.1	159	4	66
SBDD0002	22478	208.00	210.00	2.00	0.01	0.1	255	3	71
SBDD0002	22479	210.00	212.00	2.00	0.03	0.1	247	5	93
SBDD0002	22480	212.00	214.00	2.00	0.11	0.1	136	1	82
SBDD0002	22481	214.00	216.00	2.00	0.01	0.1	247	1	85
SBDD0002	22482	216.00	218.00	2.00	0.01	0.1	207	1	115
SBDD0002	22483	218.00	220.00	2.00	0.04	0.1	157	1	93
SBDD0002	22485	220.00	222.00	2.00	0.01	0.1	197	1	111
SBDD0002	22486	222.00	224.00	2.00	0.005	0.1	265	2	72
SBDD0002	22487	224.00	226.00	2.00	0.01	0.1	351	3	73
SBDD0002	22488	226.00	228.00	2.00	0.01	0.1	166	5	71
SBDD0002	22489	228.00	230.00	2.00	0.005	0.1	162	1	70
SBDD0002	22490	230.00	232.00	2.00	0.02	0.1	247	3	96
SBDD0002	22491	232.00	234.00	2.00	0.005	0.1	287	4	83
SBDD0002	22492	234.00	235.65	1.65	0.005	0.1	220	6	74