SECOND SIGNFICANT COPPER DISCOVERY AT KOU SA PROJECT, CAMBODIA

- **RC Drilling on 117 Prospect returns best result of 12m @ 2.34% copper in extensive geochemical anomaly.**
- **5 RC holes intersect multiple zones including a high grade core and several zones of broad lower grade mineralisation.**
- **117 Prospect is a high priority exploration target given the intensity of soil geochemistry anomaly and proximity to recent successful drilling at 150 Prospect.**
- **Potential for a continuous 8km copper system between three largely untested prospects:**

Geopacific today reports its second significant copper discovery in two months from its Kou Sa project in northern Cambodia with a reconnaissance drilling campaign of five holes encountering a combination of shallow and high grade copper.

All the holes intercepted copper with the best result of 12m @ 2.34% Cu from 36m. This hole identified a new zone of mineralisation parallel to a gossanous outcrop tested last year.

The positive early results from 117 Prospect build on high grade results reported last month at the 150 Prospect, 7kms to the west, and continues to highlight the successful application of GPR's soil geochemistry work.

Geopacific Managing Director Ron Heeks said "*We are extremely pleased with the initial results from the 117 Prospect, all holes intercepted mineralisation and they further confirm that geochemistry is an excellent targeting tool. This mineralisation will complement the high grade copper from the 100 Prospect and copper/gold at the 150 Prospect.*"

"As predicted, parallel zones of structurally controlled copper sulphide mineralisation are present. At the 117 prospect we currently have 300m of strike with multiple zones and a high grade core identified."

"Given these results we would expect to identify further mineralised zones, both along strike and in parallel zones."

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117 Prospect

The 117 Prospect is 5km east of the 100 Prospect and 7km east of the high grade gold and copper, 150 Prospect and forms part of a near continuous 8km copper geochemical anomaly that covers all three prospects that has the potential to form an 8km long copper system.

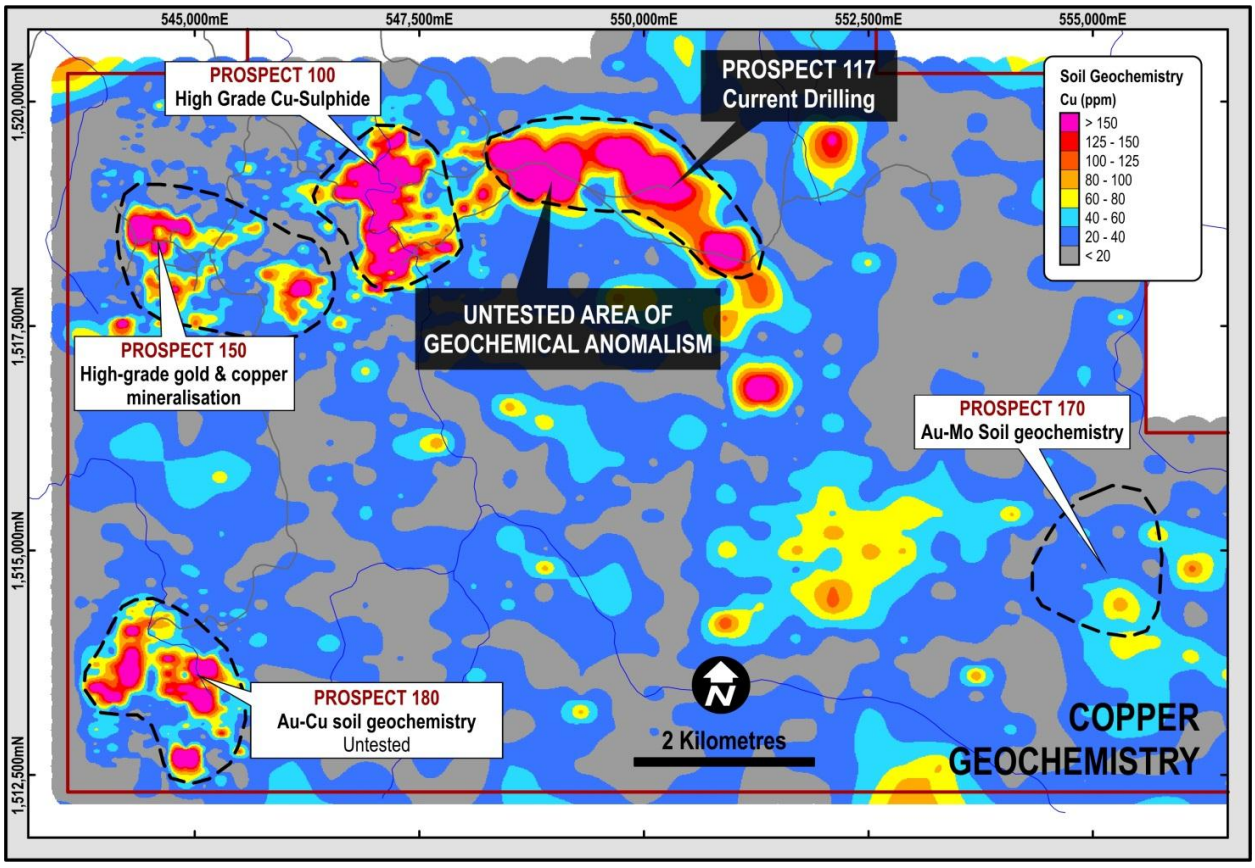

Figure 1: Copper-in-soil geochemistry showing prospect locations

The 117 Prospect was drilled in 2011 by the previous operators where work focussed on an outcropping gossan that produced rockchips up to 3% Cu. The best results from this drilling (previously announced 8th April 2013) included:

- 22.15 metres @ 1.96% copper from surface
- 20.00 metres @ 1.54% copper from 30 metres
- 15.15 metres @ 1.97% copper from 10.85 metres
- 14.00 metres @ 1.11% copper from 6 metres

(It should be noted that these results were obtained from drilling that was carried out by the project vendors and did not include downhole surveys. Therefore they only indicate the nature of the mineralisation in the area.)

The latest drilling involved 5 widely spaced RC drillholes designed to test geochemical signatures in areas adjacent to the known mineralisation. Drillhole KRC019 intercepted a higher grade zone of 12m @ 2.34% Cu and a wide zone of near surface lower grade mineralisation while three other drillholes intercepted wide zones of lower grade copper, thought to be the near surface expression of deeper mineralisation. The holes were drilled over three sections spaced 100 apart. One hole, drilled obliquely to section encountered near surface mineralisation.

Although the structure of the area is still be interpreted, at least 2 new zones of copper mineralisation including one with a high grade core have been identified including the 35m wide zone identified in hole KRC016.

As indicted by geochemistry and confirmed by drilling the 117 Prospect is typically deficient in gold.

The 117 Prospect drilling further confirms the ability of soil geochemistry to identify substantial zones of mineralisation and indicates the potential of the untested geochemical anomalies.

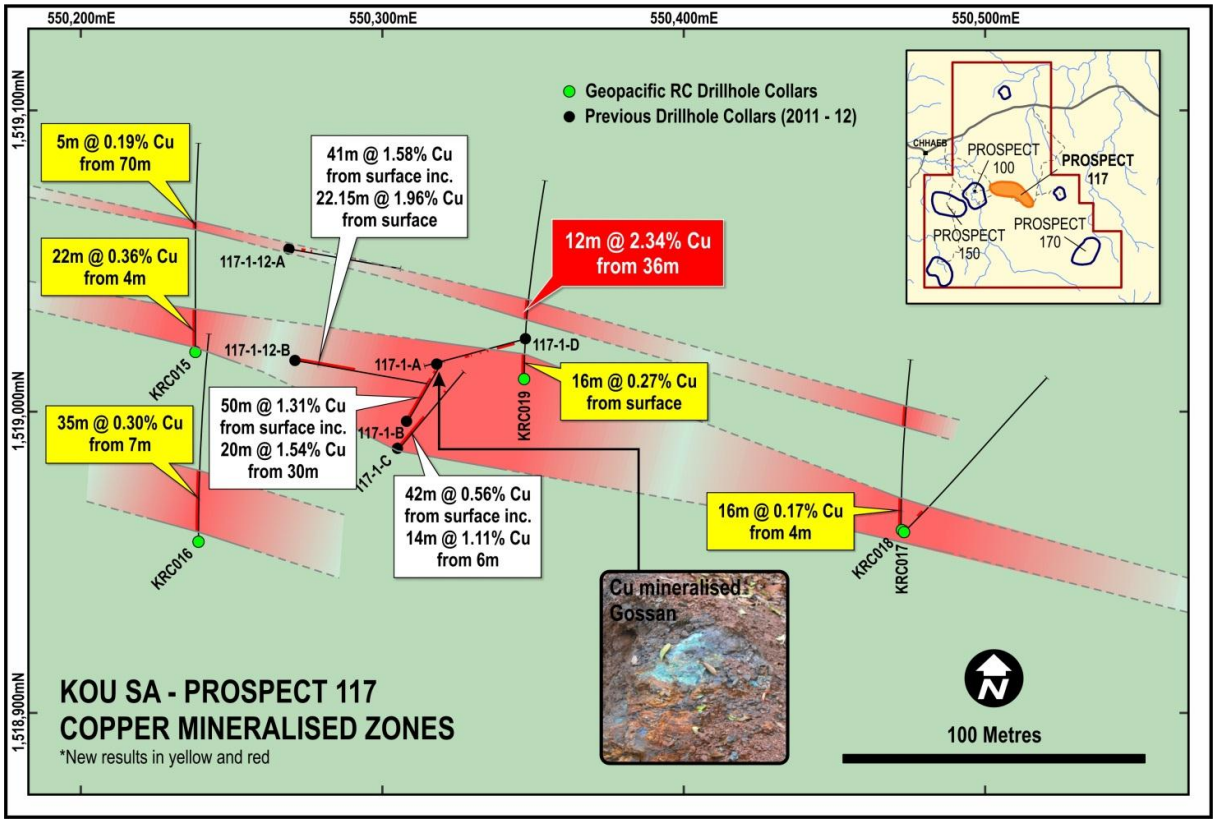

Figure 2: Prospect 117 drilling showing interpreted mineralised zones

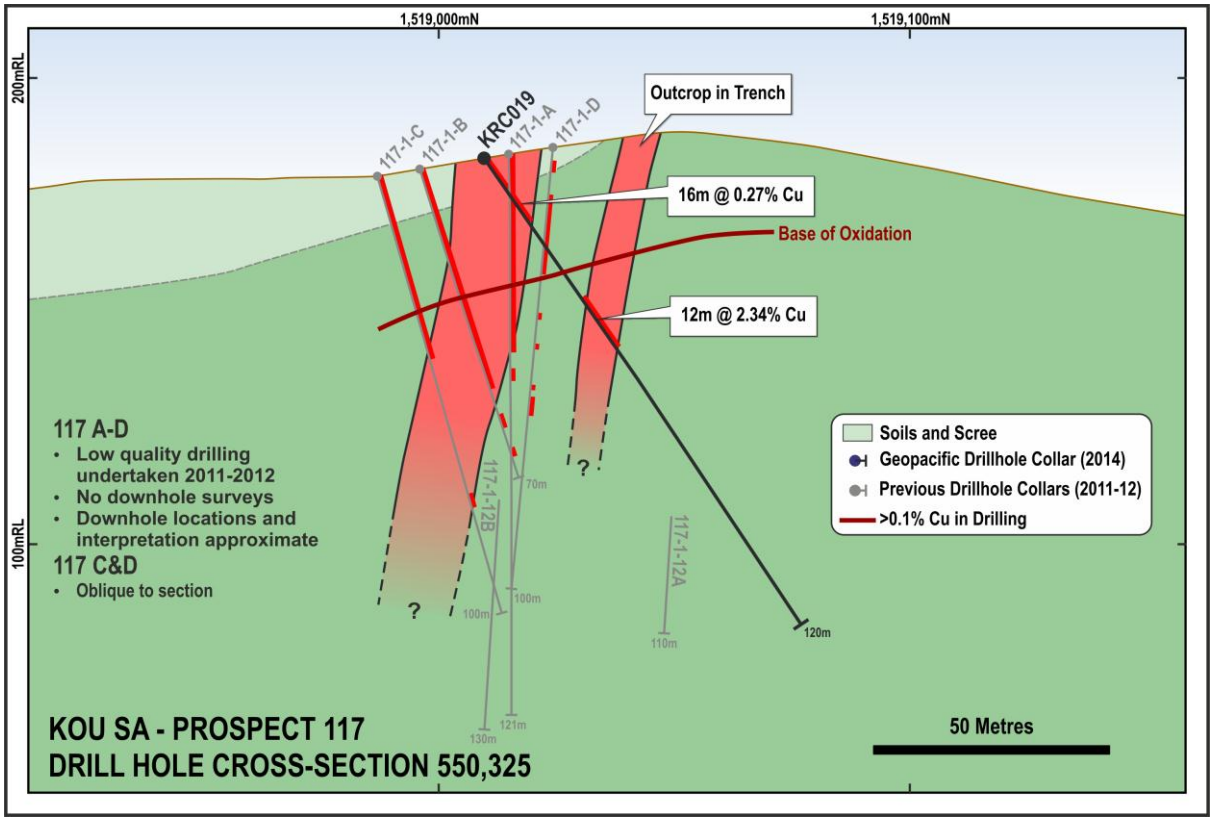

Figure 3: Prospect 117 Interpretive Cross Section

The multi-zone mineralisation identified in this phase of drilling will add considerably to the overall metals inventory of the licence which now has multiple zones of mineralisation confirmed in three distinct prospects with numerous large areas of the licence yet to be tested.

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For and on behalf of the Board

Mr John Lewis
Company Secretary

Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Appendix A – Drilling Details

Table 1: Prospect 117 drilling summary table

Hole ID	Easting	Northing	Depth	Dip / Azi	Drill Type	Depth From	Depth To	Interval	Copper (%)
KRC015	550,238	1,519,019	120	-55° / 360	RC	4.00	26.00	22.00	0.36
						70.00	75.00	5.00	0.19
KRC016	550,239	1,518,956	120	-55° / 360	RC	7.00	42.00	35.00	0.30
KRC017	550,472	1,518,960	99	-55° / 360	RC	4.00	20.00	16.00	0.17
						60.00	72.00	12.00	0.41
KRC018	550,473	1,518,960	120	-55° / 045	RC	0.00	4.00	4.00	0.11
						12.00	16.00	4.00	0.12
KRC019	550,347	1,519,010	120	-55° / 360	RC	0.00	16.00	16.00	0.27
						36.00	48.00	12.00	2.34

NOTES:

All results are from composite RC drill chip samples to a maximum of 4 metres, with analysis by fire assay gold and four acid digest ICP-AES multi-element analysis.

Intervals were calculated using a 0.1g/t Au and/or 0.1% Cu cut-off with no internal waste, and represent down hole width not true width. Insufficient geological information is available for a true width calculation at this time.

All coordinates are given in WGS84 zone 48 North. Azimuth is magnetic.

Appendix B – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Drilling was conducted using reverse circulation drill rig (**RC**), with samples sent for fire assay gold analysis and multi-element analysis. Blank, duplicate, and standard samples were inserted in at various intervals based on Geopacific's QAQC procedure to ensure sample representivity and repeatability of the sampling results.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Reverse circulation drilling was used to collect bulk 1m samples, which were split on site using a rifle splitter into ~3kg samples. These samples were retained in the core yard for future analysis. Composite samples of varying widths (based on the geological logging) were collected using a PVC tube or 'spear', which were sent for gold and base metal analysis. Standard fire assaying was employed using a 30g charge with an AAS finish, and base metal (Ag, Cu, Pb, & Zn) determination was undertaken using a four-acid digest with ICP- AES finish. Samples displaying gold values greater than 100g/t or base metal values greater than 10% were re-assayed using an ore-grade technique.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Drilling was completed using standard face sampling RC drill hammers.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Bulk RC drill samples were visually inspected by the supervising geologist to ensure adequate sample recoveries were achieved. Any wet/moist samples were flagged and recorded in the database to ensure no sampling bias was introduced. Sample recoveries were generally good throughout the drilling with the majority of samples recorded as dry.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	RC drilling was undertaken using industry best practice with geological supervision at all times to ensure good sample recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recovery was good throughout the hole, consistently above 90%, and as such there is no sample bias introduced as a result of sample recovery.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All RC drill chips are geologically logged by Geopacific geologists using the Geopacific's logging procedure.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	RC drill chips are logged both qualitatively (e.g. lithology, alteration, structure, etc.) and quantitatively (e.g. veining and mineralisation percentage, structural orientation angles, etc.). RC chip trays are photographed wet and stored in Geopacific's exploration core yard.
	The total length and percentage of the relevant intersections logged.	All holes are logged their entire length.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	N/A
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Individual metre samples were taken using a riffle splitter, while the composited samples were collected using a PVC 'spear'. The majority of samples were dry, with the significant intercepts falling within the dry sample intervals.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	RC drill chips are crushed to a nominal 2mm by a jaw crusher, with the whole sample pulverised and then split to a final 200g sample.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field blank, duplicate, and standard samples are introduced to maximise the representivity of the all sample types. Lab duplicates were run on several high grade results from the drilling, confirming the original result.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates are inserted in at every 50th sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Fire assay Au and four-acid digest ICP analysis are thought to be appropriate for the determination of gold and base metals in fresh rock, and are considered to represent a total analysis.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	N/A
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Field and lab blank, duplicate, and standard samples were used in the drilling, with field duplicate and standard samples used in the soil sampling. Results from these QAQC samples were within the acceptable ranges.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections were inspected by senior geological staff.
	The use of twinned holes.	N/A at this stage of exploration.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary assay data is sent from the lab to our database administrator and then entered into Geopacific's Acquire database and validated by the database administrator and senior staff.
	Discuss any adjustment to assay data.	No adjustments were made or required to be made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars were located using a Garmin handheld GPS, which at this stage of exploration is thought to be sufficient. Collars will be picked up using DGPS once the program is completed.
	Specification of the grid system used.	Coordinates are recorded in WGS84 zone 48 south.
	Quality and adequacy of topographic control.	For the initial stages of exploration the use of GPS and DEM RL data is thought to be sufficient.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill holes discussed in this report represent the first stages of initial exploration targeting a new area and testing the strike extent of high grade Cu mineralisation identified in previous diamond drilling.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	N/A at this early stage of exploration.
	Whether sample compositing has been applied.	RC drill chips were composited over a range of metres from 1 to 4 metres depending on the results of the geological logging.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	These drill holes represents the first drill program targeting structural, geochemical, and geophysical anomalies. With no information to determine the exact orientation of the mineralisation available, it is thought that no bias has been introduced.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	At this stage it is not possible to determine the orientation of the mineralised zone, and as a result the orientation of the drill hole is not thought to have introduced sample bias.
Sample security	*The measures taken to ensure sample security.*	All samples are collected by GPR staff and put into numbered calico bags, which are immediately tied and placed in larger polyweave bags with other samples. These polyweave bags are tied and secured, and are then sent with a consignment notice direct to ALS in Phnom Penh using Geopacific staff.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed, but QAQC data is monitored on a batch-by-batch basis.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Geopacific has entered into a sale agreement with Golden Resources Development Co. Ltd ("GRD"), a South Korean controlled Cambodian company, for an option to acquire an 85% interest in the highly prospective Kou Sa Copper Project in Northern Cambodia. The remaining 15% has been acquired by a subsidiary of WWM's Cambodian partner, The Royal Group.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Not applicable
Geology	*Deposit type, geological setting and style of mineralisation.*	The geology of the tenement is dominated by dacitic to rhyolitic volcaniclastic rocks with minor lenses of limestone and sediments. Quartz-feldspar porphyry intrusions are noted in the drilling with outcropping dacitic porphyry observed in the west of the tenement. Known mineralisation on the tenement comprises structurally-hosted semi-massive copper sulphide veins.
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *hole length* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to tables in appendix A.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No top-cuts were used in the reporting of these significant intercept. The interval selected using a cut off value of 0.1g/t Au and 0.1% Cu, and were calculated using weighted averaging.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Shorter intercepts of higher grade within larger reported intercepts are subsequently highlighted within the summary drilling table.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No equivalent calculations were used in this report.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Intercepts are down-hole length with not enough information available to calculate true width at this time.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams relevant to the report content are included in the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Refer to tables in appendix A.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Refer to text.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Refer to text.