

Media Release
16 June 2006

Geopacific Resources NL

Geopacific defines new gold targets with a geophysical survey at the Rakiraki Project, Fiji

Geopacific Resources NL (ASX: GPR) today announced the definition of significant new anomalies defined by a recently completed Gradient Array Resistivity geophysical survey at the Qalau-4300 area of the Rakiraki Project in northern Viti Levu, Fiji.

Managing Director Ian Pringle today said: "It is a great start to our exploration to have defined such standout new gold targets so quickly."

"The importance of the geophysical survey results is that they confirm our target areas have clear gold potential despite poor outcrop characteristics and support the fundamental concepts of the project's potential. As we anticipated, these targets are proving similar to the style and setting of mineralisation at the Vatukoula Mine about 30km to the south west where Emperor Mines Limited has a past recorded production together with stated resources of over 7.5 million ounces of gold."

"Our aggressive exploration program will continue and drilling is planned to start later this month to test the largest of the resistivity highs. A 3D Offset Pole Dipole Resistivity survey is also being undertaken to give an indication of the depth continuity of the main anomalies."

Perth based GPX Services Pty Ltd completed the geophysical survey over the central portion of the B-R Grid (Qalau-4300) at the Rakiraki Project which is 50% owned by both Geopacific Resources NL and Peninsula Minerals Limited. Geopacific Resources are operators of the joint venture.

The accompanying plan shows areas of high resistivity (red) within the Qalau-4300 area and some of these correspond with geochemical anomalies located during previous work. A zone of resistivity highs trends across a 1.5km strike length, grid east-west across the area and this is covered by a thin veneer of transported gravels. This zone is located immediately to the north of Geopacific Resources' drill hole RRC13 (0-6m of 1.99g/t Au, 46-72m of 1.28g/t Au) on line 4300E and drill hole QRC4, completed by CRA Exploration in 1992 on line 3600E (CRA Exploration reported 116-140m of 0.8g/t Au including 134-140m of 2.5g/t Au). Areas of high resistivity were also defined in the central west of the gridded

area and many of these also correspond with high gold in soils and in shallow trenches completed by both CRA Exploration and Geopacific Resources.

Geopacific

Geopacific Resources NL (GPR) is an ASX listed exploration company focused on gold and copper projects in Fiji. Geopacific Resources successfully raised \$2.4 million and commenced trading on the ASX on 9 May 2006.

Geopacific owns or has interests in four gold or gold and base metal exploration projects on Viti Levu the main island of Fiji. A brief summary of the projects is provided below.

- **Nuku** in the central eastern part of the island, north northwest of the capital of Suva – targeting porphyry Cu-Au and skarn and carbonate replacement gold and gold-base metals systems.
- **Nadi South** close to Nadi in the western part of the island – targeting a “blind” porphyry copper gold system and peripheral gold vein targets.
- **Vuda** southeast of the port of Lautoka on the west coast – targeting high-grade vein style epithermal/ mesothermal gold. Drill testing of the Natalau high grade gold target is expected to commence during June.
- **Rakiraki** on the northern coast near Emperor Mines Limited's Vatukoula gold mine – targeting Vatukoula style quartz vein deposits.

For further information: www.geopacific.com.au

Ian Pringle

Geopacific Resources

ian@dca.org.au

02 9699 7311 or 0408 548767

Doug Macdonald

Capital Group

0424 255 959

Raki Raki Project; Qalau-4300 Resistivity Gradient Array

