

Geopacific Resources NL

ACN No. 003 208 393

556 Crown Street
Surry Hills NSW 2010
Tel: +61 2 9699 7311
Fax: +61 2 9699 7322

24th September 2008

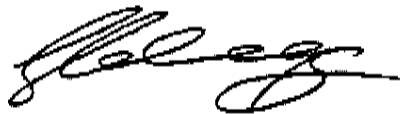
Company Announcements Platform
ASX Ltd

RESPONSE TO ASX QUERY

Please see below responses to your letter of 23 September 2008.

- 1 The appendix 3Y was lodged late due to the following unforeseen circumstances. Mr WA Brook, a director resident in Fiji, sold shares in July 2008 and had included a sell order at 8 cents per share. As the share price at that time did not reach 8 cents the order was not completed and remained forgotten. When the share price rose above 8 cents on 15 September 2008 the sales order was triggered and the shares sold. Mr Brook was unaware of the transaction until he received his brokers sell advice. Mr Brook immediately advised the company secretary of the transaction and the Appendix 3Y was lodged. Due to the unforeseen circumstances of the transaction there was some delay in Mr Brook becoming aware of the transaction which resulted in the Appendix 3Y being lodged 1 day late.
- 2 The company has in place a corporate governance procedure which requires all directors to notify the company secretary immediately they become aware of any transaction or event which would require disclosure to the market.
- 3 The current arrangements are adequate and were followed in this instance as Mr Brook advised the company secretary as soon as he was aware of the transaction.

Yours faithfully
Geopacific Resources NL



Grahame Clegg
Company Secretary

+ See chapter 19 for defined terms.



ASX Markets Supervision Pty Ltd
 ABN 26 087 780 489
 20 Bridge Street
 Sydney NSW 2000
 PO Box H224
 Australia Square
 NSW 1215

Telephone 61 2 9227 0892
 Facsimile 61 2 9241 7620
 www.asx.com.au

23 September 2008

Mr Grahame Clegg
 Company Secretary
 Geopacific Resources NL
 556 Crown Street
 SURRY HILLS NSW 2010

By e-mail: gclegg@bigpond.net.au

Dear Grahame

Geopacific Resources NL (the "Company")
 Appendix 3Y – Change of Director's Interest Notice

We refer to the following:

1. The Appendix 3Y lodged by the Company with ASX Limited ("ASX") on 23 September 2008 for Willie A Brook (the "Director's Notice");
2. Listing rule 3.19A.2 which requires an entity to tell ASX the following:

A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust). The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3. Listing rule 3.19B which states as follows:

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

4. The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

The Director's Notice indicates that a change in Mr Brook's notifiable interest occurred on 15 September 2008. It appears that the Director's Notice should have been lodged with ASX by 22 September 2008. Consequently, the Company may be in breach of listing rules 3.19A and/or 3.19B. Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

Australian Securities Exchange

Australian Stock Exchange
 Sydney Futures Exchange

Australian Clearing House
 SFE Clearing Corporation

ASX Settlement and Transfer Corporation
 Austraclear

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities – Obligations of Listed Entities", we ask that you answer each of the following questions:

1. Please explain why the Director's Notice was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail at Suzanna.Dabski@asx.com.au or by facsimile on facsimile number (02) 9241 7620. It should not be sent to the Company Announcements Office.

A response is requested as soon as possible and, in any event, not later than half an hour before the start of trading (ie before 9.30 a.m. A.E.S.T.) on Friday, 26 September 2008.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and should separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.

If you have any queries in relation to the above, please contact me.

Yours sincerely

[Sent electronically without signature]

Suzanna Dabski
Adviser. Issuers (Sydney)