



28 October 2008

The Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

GPR – QUARTERLY REPORT FOR THE PERIOD TO 30 SEPTEMBER 2008

Geopacific Resources NL (“GPR”) is pleased to provide the following report on exploration activities undertaken at the Company’s Fiji projects (Figure 1) during the three month period ending 30 September 2008. Other information on the Company’s projects and previous GPR announcements are available on GPR’s website at www.geopacific.com.au.

HIGHLIGHTS

- **Placements totalling FJD\$600,000 were approved by Shareholders and these funds will be put towards scoping studies at the Faddy’s Gold Deposit.**
- **AUS\$145,000 was raised under Geopacific’s Shareholder Purchase Plan and these funds will be used for working capital and to progress exploration activities.**
- **High gold values (up to 72.3g/t Au over 0.5m from 80.5m in FAD001) have been returned in the first of 20 diamond drill holes completed at the Faddy’s Gold Deposit.**
- **High gold values (up to 66.0g/t Au over 1m in trench FT1) occur in costean samples of gossan outcrop of the Faddy’s Gold Deposit.**
- **High surface gold has been returned for trench sampling at Location 13 (Vuda) where trench sample composites include:
5m of 3.50g/t Au, 4m of 4.68g/t Au,
6m of 3.80g/t Au, 4m of 3.27 g/t Au
and 4m of 2.40g/t Au.
Rock chip samples at Location 13 range to 52g/t Au.**

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Vuda Project - Location 13 Prospect
Trench sampling assays include: 5m of 3.50g/t Au, 4m of 4.68g/t Au, 6m of 3.80g/t Au, 4m of 3.27 g/t Au, 4m of 2.40g/t Au. Rock chip samples range to 52g/t Au

RakiRaki – Soil sampling and trenching continued at gold mineralised zones at Qalau and Tataiya Prospects

Nuku – No field work during the period

Faddy's Gold Deposit
Drilling and trenching of NE end of Faddy's deposit.

High gold assays up to 73.2g/t Au in a 0.5m interval of drill hole FAD001 and 66g/t Au over 1m in trench FT1

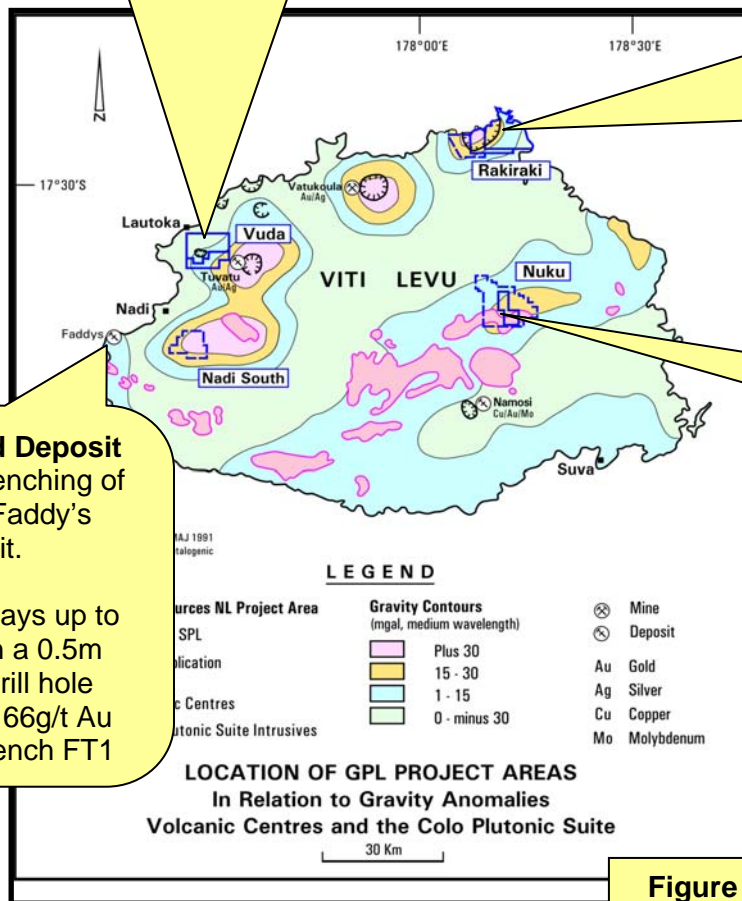


Figure 1

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Corporate

Extraordinary General Meeting

Shareholders of Geopacific Resources NL met for an Extraordinary General Meeting on 18 September 2008. The main purpose of the meeting was to consider and approve the issue of a total of six million Geopacific shares and three million Geopacific options to fund exploration and further drill testing of the Faddy's Gold Deposit. The following resolutions were carried;

- *Resolution 1 - Issue of shares and options to Ian Simpson*

Shareholders approved the allotment and issue 5,000,000 ordinary shares at FJD\$0.10 (approximately AUD\$0.0697662) per share and the grant of



2,500,000 options exercisable at FJD\$0.10 per share with an expiry date of 1 August 2013 to Mr Ian Simpson, a Director of Geopacific Resources NL.

- *Resolution 2 - Approval of issue of 1,000,000 shares and 500,000 options to Exploration Drilling Services (Fiji) Ltd*

Shareholders ratified and approved the allotment and issue of 1,000,000 ordinary shares at FJD\$0.10 (approximately AUD \$0.0697662) per share and the grant of 500,000 options exercisable at AUD\$0.10 per share with an expiry date of 1 August 2013 to Exploration Drilling Services (Fiji) Ltd.

- *Special Resolution 3 - Appointment of Auditor*

Shareholders approved the appointment of KS Black & Co as Auditor of the Company.

Shareholder Purchase Plan

On 22 September Shareholders were invited to participate in a voluntary Share Purchase Plan ("SPP") in which each eligible Shareholder was offered the opportunity to purchase Share parcels of either AUD\$1,000 (a total of 18,450 Shares); AUD\$3000 (a total of 55,350 Shares) or a AUD\$5,000 (a total of 92,250 Shares) in Geopacific Resources NL for subscription of 5.42 cents (Australian) per Share. Key dates for the SPP are listed below.

Event	Date	Description
Announce Share Purchase Plan	Monday, 22 September 2008	
Record Date	Monday, 22 September 2008	Date for determining Eligible Shareholders
Date of Offer	Friday, 26 September 2008	
Despatch of Offer to Eligible Shareholders	Friday, 26 September 2008	
Opening Date	Friday, 26 September 2008	
Closing Date	Friday, 17 October 2008	Offer closed at 5.00pm Sydney time on this date
Issue and allot Shares	Tuesday, 21 October 2008	Shares issued under the SSP are allotted
Apply to ASX for quotation of allotted Shares	Tuesday, 21 October 2008	
Despatch Date	Wednesday, 22 October 2008	Transaction confirmation despatched to Shareholders

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AUD\$145,000 was raised under the SPS (2,675,250 new shares). The funds will be used for working capital and to progress exploration activities.

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Nabila Project

SPL1216 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)
 SPL1415 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

Exploration work during the period was undertaken to investigate the near-surface portion of the north eastern end of the **Faddy's epithermal-type Gold Deposit** where outcropping mineralised gossan was tested by diamond drilling and costean sampling. {*Climax Mining Ltd estimated 920,000t @ 4.9g/t Au (144,000 ounces of contained gold) for the Faddy's Deposit and this is classified as an Inferred Mineral Resource as defined by the JORC code (2004 edition)*}.

Exploration Drilling Services Pty Ltd commenced diamond drill testing in the north east portion of the Faddy's Gold Deposit in early September. By the end of the quarterly period diamond core drilling of holes FAD001, FAD002 and FAD003 had been completed and FAD004 was in progress. Six trenches (FT1 – FT5 and FT10) located across outcropping gossan had also been prepared (Figure 2). At the time of this report twenty drill holes (FAD001-FAD017, FAD017A-FAD019) have been undertaken for 1,198 metres of diamond drilling (Figure 2, Table 1).

Table 1. Faddy's Drill Hole Summary

Drill hole summary						Drill core assay summary #3			
drill hole	coordinates (local grid, magnetic)		hole azimuth (grid)	hole dip (degrees)	hole depth (m)	down-hole		interval (meters)	gold (g/t)
	northing	easting				from (m)	to (m)		
FAD001 #1	5150	3500	330	85	202.3	73	95	22	4.00
					incl	77.5	82.5	5	12.25
					incl	80	80.5	0.5	24.33
					incl	80.5	81	0.5	73.20
					incl	92	92	1	9.32
FAD002 #1	5150	3500	150	60	122.2	48.5	56.5	8	2.09
					incl	49	52	3	3.58
FAD003	5165	3580	150	45	35.2				#2
FAD004	5165	3580		90	69.8				#2
FAD005	5150	3660	150	45	39.2				#2
FAD006	5150	3660		90	50				#2
FAD007	5150	3620	150	45	42.2				#2
FAD008	5150	3620		90	40.5				#2
FAD009	5130	3540		90	63.9				#2
FAD010	5130	3560		90	65.4				#2
FAD011	5135	3580		90	70				#2
FAD012	5100	3500		90	65				#2
FAD013	5130	3520		90	75.9				#2
FAD014	5130	3580		90	50.4				#2
FAD015	5100	3560		90	40				#2
FAD016	5100	3540		90	45.9				#2

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FAD017	5100	3520		90	17.4				#2
FAD017A	5100	3520		90	45.9				#2
FAD018	5035	3520		90	20.4				#2
FAD019	5090	3485		90	36.4				#2
				total	1198.00				

#1 Preliminary assay results of part-hole only - additional assays required to evaluate nuggetty gold

#2 Assay results not yet received

#3 Fire assays completed on whole drill core at Vatukoula Gold analytical laboratory (Fiji). All results >0.5g/t Au have been re-assayed. Internal and external controls including standard reference material have been routinely analysed.

Gold mineralisation occurs within a zone of quartz-pyrite-sericite altered dolerite which dips towards the west (Figure 3). High gold values occur in vuggy quartz veins and silicified, pyritic dolerite which has trace galena and sphalerite mineralisation. Preliminary gold assays for parts of this FAD001 mineralised section include the following length weighted averages:

73 – 95.0m (22 metres) of 4.00g/t Au

- including; **77.5 - 82.5m (5 metres) of 12.25g/t Au**
which also includes;
- 80.0 – 80.5m (0.5 metres) of 24.33g/t Au**
and
- 80.5 – 81.0m (0.5 metres) of 73.2g/t Au (2.36oz/t Au)**
and: **92.0 - 93.0m (1.0 metre) of 9.32g/t Au**

Assays of whole drill core of FAD002 include 48.5 – 56.5m (8 metres) of 2.09g/t Au, however most of FAD002 core has yet to be assayed. Similarly, footwall mineralisation in FAD001 and FAD002 and all drill core in FAD003-19 has not been analysed and these data, which are expected during the next several weeks, may substantially increase both the grade and thickness of the preliminary results reported above.

The gold analyses may have underestimated the amount of coarse ‘nuggetty’ gold mineralisation and follow-up gold determinations by screen fire procedures are planned to more accurately define coarse gold content. Silver, lead and zinc analyses will also be undertaken.

Drill core sampling procedures

Uncut HQ3 size drill core was sampled and logged over portions of visible pyrite mineralisation in FAD001 - FAD019. Drill core recovery was close to 100% and care was made to reduce sample loss during core handling by sampling the triple tube whole core directly into PVC casing prior logging and collection into plastic bags. The half-metre drill core samples were crushed, split, pulverised and assayed for gold by fire assay techniques at Vatukoula Gold Mines Ltd analytical facility. Two or three separate assays were undertaken on all samples reporting over 0.5g/t Au and standard reference samples were included.

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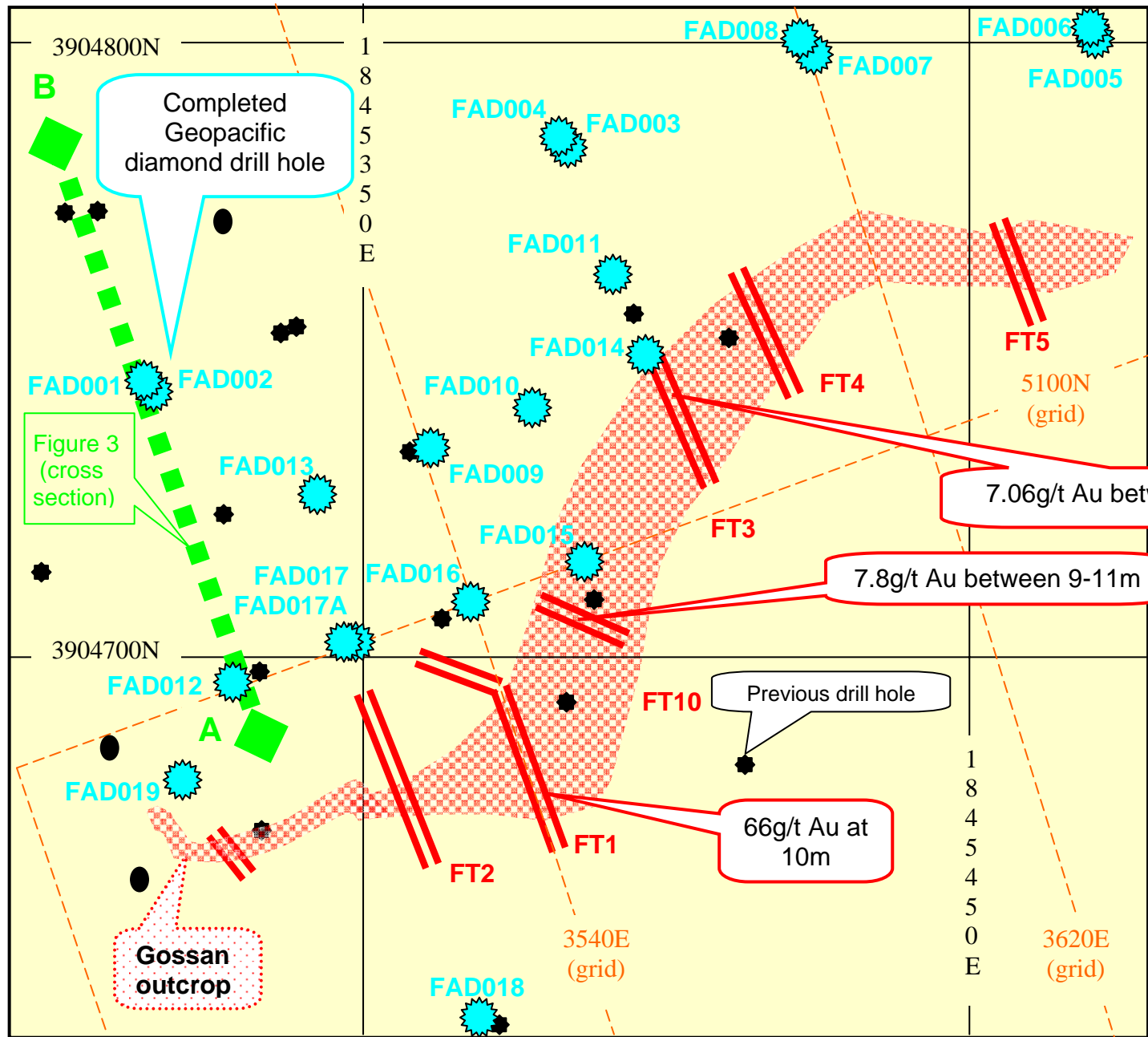


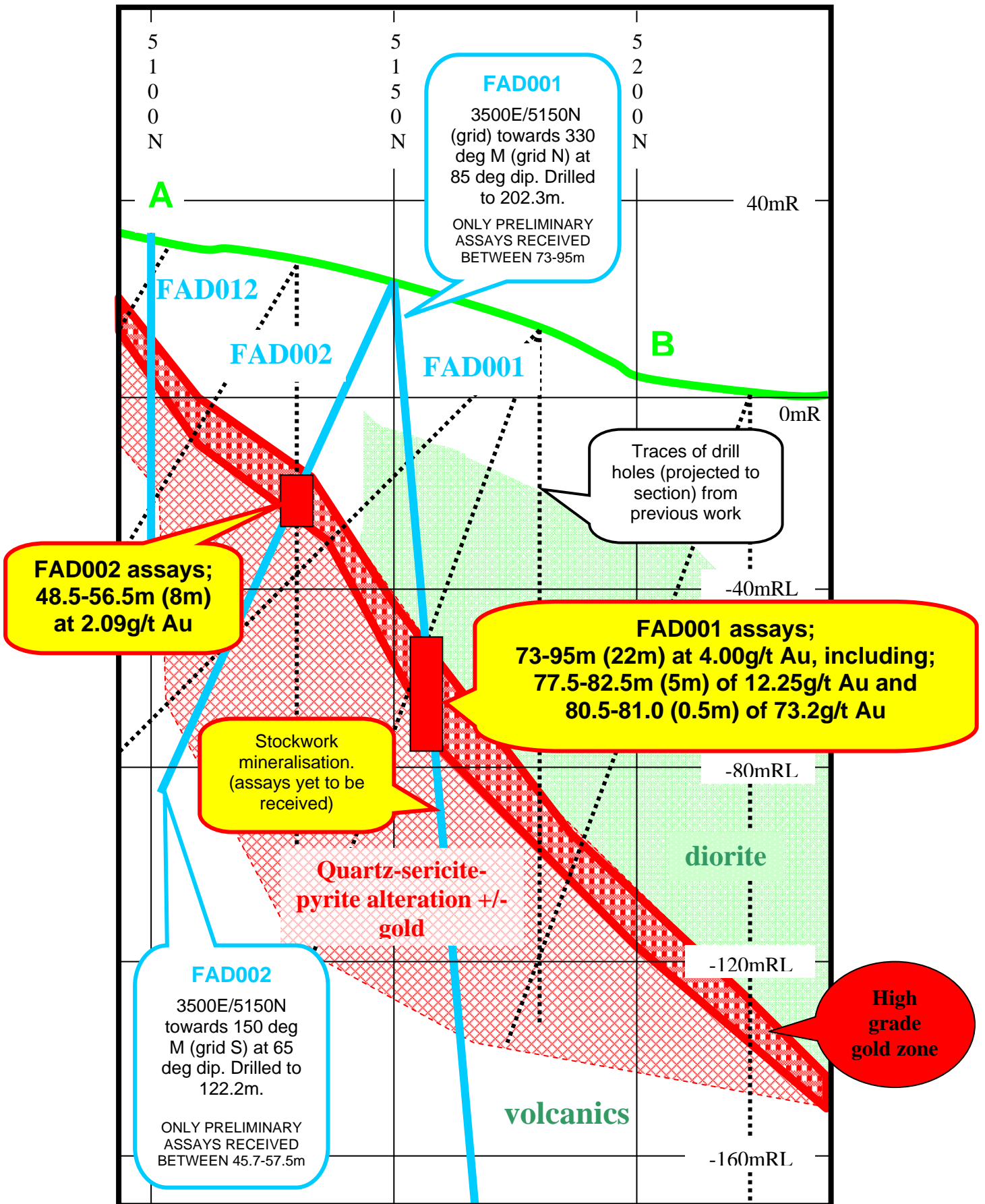
Figure 2

Faddy's Gold Deposit (north eastern end) showing locations of completed Geopacific diamond drill holes FAD001 – FAD019 and trenches (FT1-5 and FT10).

Geopacific drill hole location and assay data are listed in Table 1. Trench location and assay data are contained in Table 2.

Scale: 50 metres

Figure 3. Cross Section 3500E showing traces of diamond drill holes FAD001, FAD002 and FAD012 (A-B in Figure 2).





Remaining un-pulverised sample will be forwarded to another laboratory for screen fire assay determinations.

Trenching

Six trenches (FT1-FT5, FT10) were prepared across outcropping gossan which represents the weathered surface outcrop of the mineralised horizon. Mapping and channel sampling of these is completed and assay data for some of the samples has been returned from the laboratory (Table 2).

Table 2. Faddy's Trench Summary

Trench summary						Channel sample assay summary			
Trench number	start coordinates (local grid, magnetic)		end coordinates (local grid, magnetic)		trench length (m)	length		composite interval (horizontal meters)	gold (g/t) #3
	northing	easting	northing	easting		from (m)	to (m)		
FT01	5060	3540	5095	3530	40	2	7	5	3.05
					incl	2	3	1	14.14
						10	10	1m vertical	66.00
						11	15	4	1.05
FT02	5065	3520	5095	3520	30	0	12	12	0.42
FT03	5105	3580	5128	3580	23	0	23	23	0.92
					incl	13	14	1	7.06
FT04	5110	3600	5140	3600	23				#2
FT05	5110	3640	5126	3640	16				#2
FT10	5095	3550	5075	3570	25	0	22	22	1.95
					incl	0	13	13	2.70
					incl	9	11	2	7.80
						13	22	9	0.87

#1 Samples collected along horizontal intervals (1m) along base of south wall of trench.

#2 Assay results not yet received

#3 Fire assays completed at Vatukoula Gold analytical laboratory (Fiji). All results >0.5g/t Au have been re-assayed. Internal and external controls including standard reference material have been routinely analysed.

Data at hand show high grade gold within FT1 (1m channel of 66g/t Au at 10m), FT3 (1m channel sample of 7.06g/t Au between 13-14m) and FT 10 (2m channel sample of 7.81g/t Au between 9-11m) and these occur within broad zones of lower grade gold mineralisation (Figure 2)

Other Millennium Prospects

Other prospects within the Millennium tenements are located to the south of Nabila and host base metal skarn and epithermal gold mineralisation. Other Companies have reported assays up to 25.0% Zn and 5.60% Cu in surface rock samples but subsequent exploration has failed to locate significant mineral

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resources despite widespread mineralised float rock at the **Tau** and **Kavukavu Prospects** as well as many other anomalies within SPL1415.

Vuda Project

SPL1368 Geopacific Ltd (subsidiary of GPR)
has an option to purchase 80%
SPL1361 Geopacific Ltd (subsidiary of GPR)
has an option to purchase 100%

Results of mapping and sampling at the Location 13 Prospect has defined gold mineralized soils and weathered outcrop within an area covering 250 metres x 150 metres. Remnants of gold prospecting during the early 1900's occur near the east of Location 13 where a shallow collapsed adit and small prospecting pits have been located and exploration by other companies has identified a substantial gold anomaly. Near the east part of the Location 13 Prospect Freeport Mining Ltd completed drill hole RC48 in 1982 and reported an intersection 9m of 13g/t Au from surface. Soil auger drilling by Freeport included gold in soil values ranging to 11g/t Au.

Mapping and sampling by Geopacific in early 2008 defined high gold grades distributed in soil and rock chip samples throughout the Location 13 Prospect area and these range up to 52g/t Au in rock chip samples (sample #13846) and 3.64g/t Au in soil auger samples (sample #13873). The variability of repeated assays on many of these samples indicates that the gold is often coarse and nuggetty in nature.

Geopacific mapping and trench sampling of the western part of Location 13 during this quarter period has defined NNE trending mineralised zones which trend along strike for over 100m and appear to intersect in the SW portion of the prospect (Figure 4). The mineralisation has been defined at surface by seven trenches and pits (T1W – T7W). Strongly weathered and clay altered rock within each trench has been channel sampled (horizontal and some vertical samples) and gold assays have been determined by fire assay techniques at the Vatakoula assay laboratory.

Significant gold intersections are shown on Figure 4 and include:

Trenches; T1W 5m of 3.50g/t Au (vertical channel sampling)
T2W 4m of 2.40g/t Au
T5W 6m of 3.80g/t Au
T6W 4m of 3.27g/t Au
T7W 4m of 4.68g/t Au
Pit; northern pit, 0.90m vertical interval of 3.63g/t Au

Drilling undertaken during previous exploration by other companies failed to define these NE-trending, steeply dipping mineralised structures as many of the their drill holes were vertical. Exceptions include RC35, located near the south end of the western mineralised trend, which intersected 3m of 4.2g/t Au and drill

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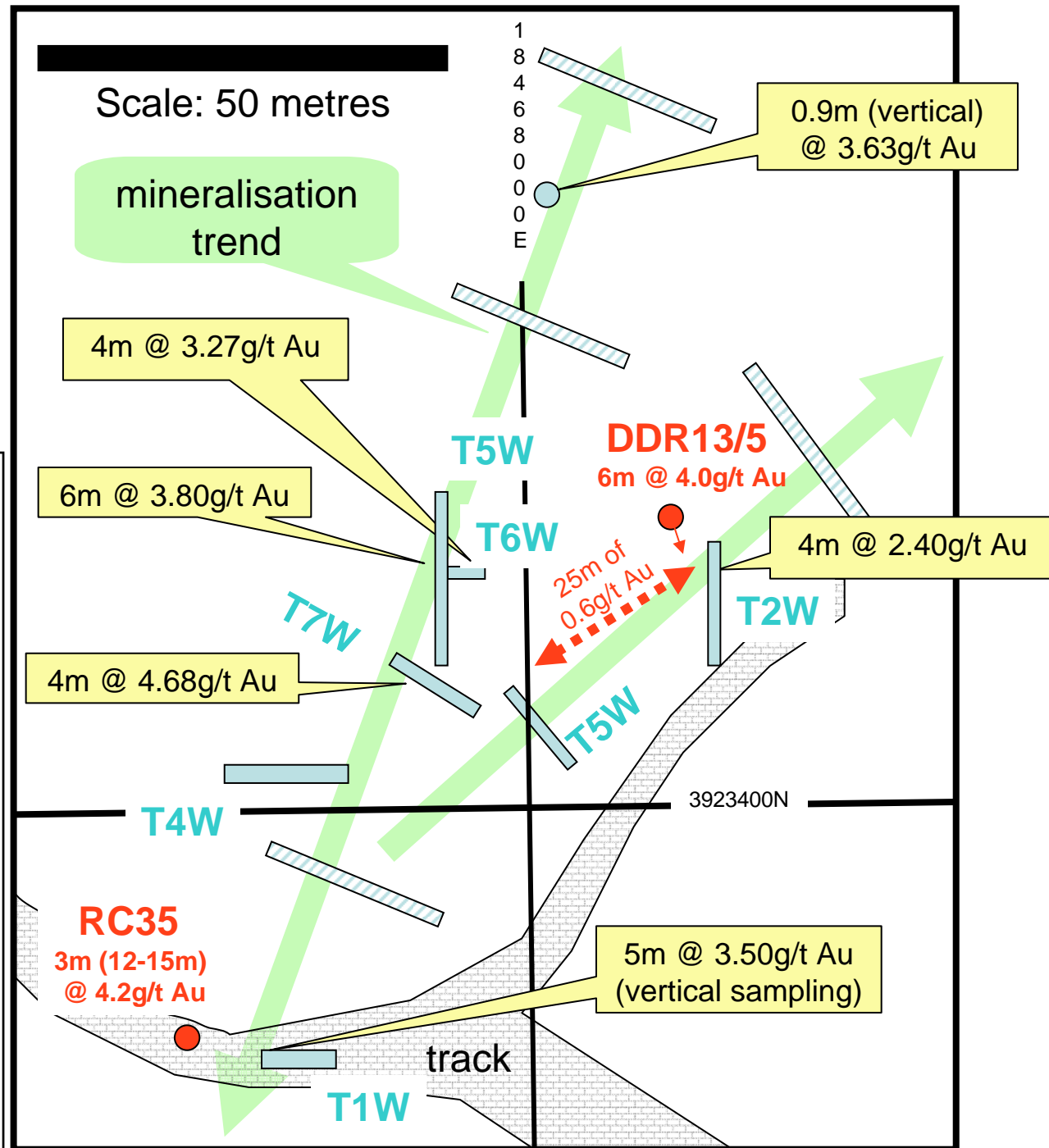
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Figure 4.

Location 13 West
Trenching, July-
August 2008

LEGEND

- T1W GPR trench
- GPR pit
- old drill hole and surface sampling
- Planned GPR trench





hole DDR13/5 which was drilled beneath a surface gold anomaly along the eastern trend and which intersected 6m of 4.0g/t Au close to Geopacific's trench T2W.

Geopacific has completed trenching in the eastern portion of Location 13 and is waiting on assay results for this work. Additional trenching in the west of Location 13 is planned and this work will further define the mineralised trends and help identify drill targets.

RakiRaki Project SPL1231, SPL1373, SPL1436
50% Beta Ltd (subsidiary of GPR)- Operator
50% Peninsula Minerals Ltd

Soil auger and trench sampling follow-up at both the **Qalau** and **Tataiya** Prospects has been undertaken and samples sent to the Vatukoula Gold Mines Ltd analytical facility for assay. Data from this work is expected during November and an interpretation of these gold assay results will be used to plan further trenching and drill testing.

Nadi South Project SPL1434 – 100% Geopacific Ltd (subsidiary of GPR)

Limited field work was undertaken at Nadi South during the period.

Surface mapping and sampling is planned in the southern portion of the **Togo Porphyry Cu-Au Prospect** during the next several months.

Nuku Project SPL1368 - 100% Geopacific Ltd (subsidiary of GPR)
CX667 – 100% Geopacific Ltd (subsidiary of GPR)

No significant field work was undertaken at Nuku during the period.

Planning for follow-up mapping and definition of surface silver anomalies which were identified by Geopacific surveys in 2006-7 is in progress and this field work is expected to commence in the next few months.

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Other information on the Company's projects and previous Geopacific announcements are available on Geopacific's website at www.geopacific.com.au.

Yours faithfully,

A handwritten signature in black ink, appearing to read "I. J. Pringle".

Ian J Pringle
(Managing Director)

Competent Person

*The review of exploration activities and results contained in this report is based on information compiled by **Dr Ian Pringle**, a Member of the Australasian Institute of Mining and Metallurgy. Dr Pringle is the Managing Director of Geopacific Resources NL and also a Principle of Ian J Pringle & Associates Pty Ltd, a consultancy company in minerals exploration. He has sufficient experience which is relevant to the style of mineralization 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). Dr Pringle has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Further Information

For further information please contact Ian Pringle, Managing Director, on (02) 9699 7311 or ianp@geopacific.com.au. An overview of Geopacific Resources NL can be viewed at www.geopacific.com.au.

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Appendix 5B

Mining exploration entity quarterly report

Rule 5.3

Name of entity

Geopacific Resources NL

ACN or ARBN

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Quarter ended ("current quarter")

30-Sep-08

Consolidated statement of cash flows

Cash flows related to operating activities

- 1.1 Receipts from product sales and related debtors
- 1.2 Payments for
 - (a) exploration and evaluation
 - (b) development
 - (c) production
 - (d) administration
- 1.3 Dividends received
- 1.4 Interest and other items of a similar nature received
- 1.5 Interest and other costs of finance paid
- 1.6 Income taxes paid (received)
- 1.7 Other income

Current quarter \$A'000	Year to date (9 months) \$A'000
----------------------------	---------------------------------------

(86)	(560)
(58)	(183)
1	8
(143)	(735)

Net Operating Cash Flows

Cash flows related to investing activities

- 1.8 Payment for purchases of:
 - (a) prospects
 - (b) equity investments
 - (c) other fixed assets
- 1.9 Proceeds from sale of:
 - (a) prospects
 - (b) equity investments
 - (c) other fixed assets
- 1.10 Loans to other entities
- 1.11 Loans repaid by other entities
- 1.12 Other (provide details if material)

Net investing cash flows

- 1.13 Total operating and investing cash flows (carried forward)

-	(1)
-	(1)
(143)	(736)

	Current quarter \$A'000	Year to date (9 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(143)	(736)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares	457	457
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings		
1.17 Repayment of borrowings	-	-
1.18 Dividends paid		
1.19 Other (provide details if material)- Capital raising costs	-	-
Net financing cash flows	457	457
Net increase (decrease) in cash held		
	314	(279)
1.20 Cash at beginning of quarter/year to date	202	795
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	516	516

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

1.23 Aggregate amount of payments to the parties included in item 1.2	35
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions
Salaries, Directors fees and consultancy fees at normal commercial rates.

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	300
4.2 Development	-
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	516	202
Deposits at call	-	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
Total: cash at end of quarter (item 1.22)	516	202

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	49,135,782	49,135,782		
Partly paid shares to 10.5c	14,286	0		
7.4 Changes during quarter				
(a) Increases through issues-				
Rights Issue				
Share placement	6,000,000	6,000,000		
Acquisition Millenium Mining				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.5 Convertible debt securities (description)				
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				

7.7 Options		Total Number	Number Quoted	Exercise price	Expiry Date
Description and conversion factor					
1 November 2009 Options	1 share for 1 option	200,000	0	50 cents	1-Nov-09
1 November 2009 Options	1 share for 1 option	200,000	0	70 cents	1-Nov-09
8 May 2011 Options	1 share for 1 option	500,000	0	20 cents	8-May-11
8 May 2012 Options	1 share for 1 option	500,000	0	25 cents	8-May-12
8 May 2013 Options	1 share for 1 option	500,000	0	30 cents	8-May-13
1 August 2013 Options	1 share for 1 option	3,000,000	0	10 cents	1-Aug-13
5 years after defining JORC					
200,000 oz at Faddys Gold Deposit	1 share for 1 option	4,000,000	0	50 cents	Unknown
10 years after defining JORC					
1,000,000 oz at Faddys Gold	1 share for 1 option	1,000,000	0	\$1.00	Unknown
7.8 Issued during quarter					
1 August 2013 Options	1 share for 1 option	3,000,000	0	10 cents	1-Aug-13
7.9 Exercised during quarter					
7.10 Expired during quarter					
7.11 Debentures					
7.12 Unsecured					

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act 2001 or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

(Director)

Print name:

Dr Ian Pringle

Date:

28 October 2008

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Cash Flow Statements apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.