



22 April 2009

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 31 MARCH 2009

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 31 March 2009. Additional information on the Company’s projects and previous GPR announcements including the Geopacific Resources NL Annual Report for 2008 are available on GPR’s website at www.geopacific.com.au.

HIGHLIGHTS

- **Repeat assays of high-grade gold at the Faddy’s NE Gossan area returned 313g/t Au (10.1 oz/t). This is a 34% increase over earlier results from this ‘bonanza’ grade outcrop.**
- **Mineralogy studies show that a large proportion of the gold at the Faddy’s deposit occurs as individual grains.**
- **Electron microprobe results show that gold grains at Faddy’s include both silver rich (16-18% Ag) and silver poor (<1% Ag) varieties.**
- **Metallurgical testwork of Faddy’s mineralisation is underway and completion is expected in late April.**
- **The 4300E Prospect (RakiRaki) has an Inferred Resource of 613,000 tonnes of 1.2g/t Au and this mineralisation is open at depth and along trend.**
- **Geopacific’s AGM is scheduled for 11am, on the 12 May 2009 at 556 Crown Street, Surry Hills, Sydney.**

Geopacific Resources NL
ACN 003 208 393

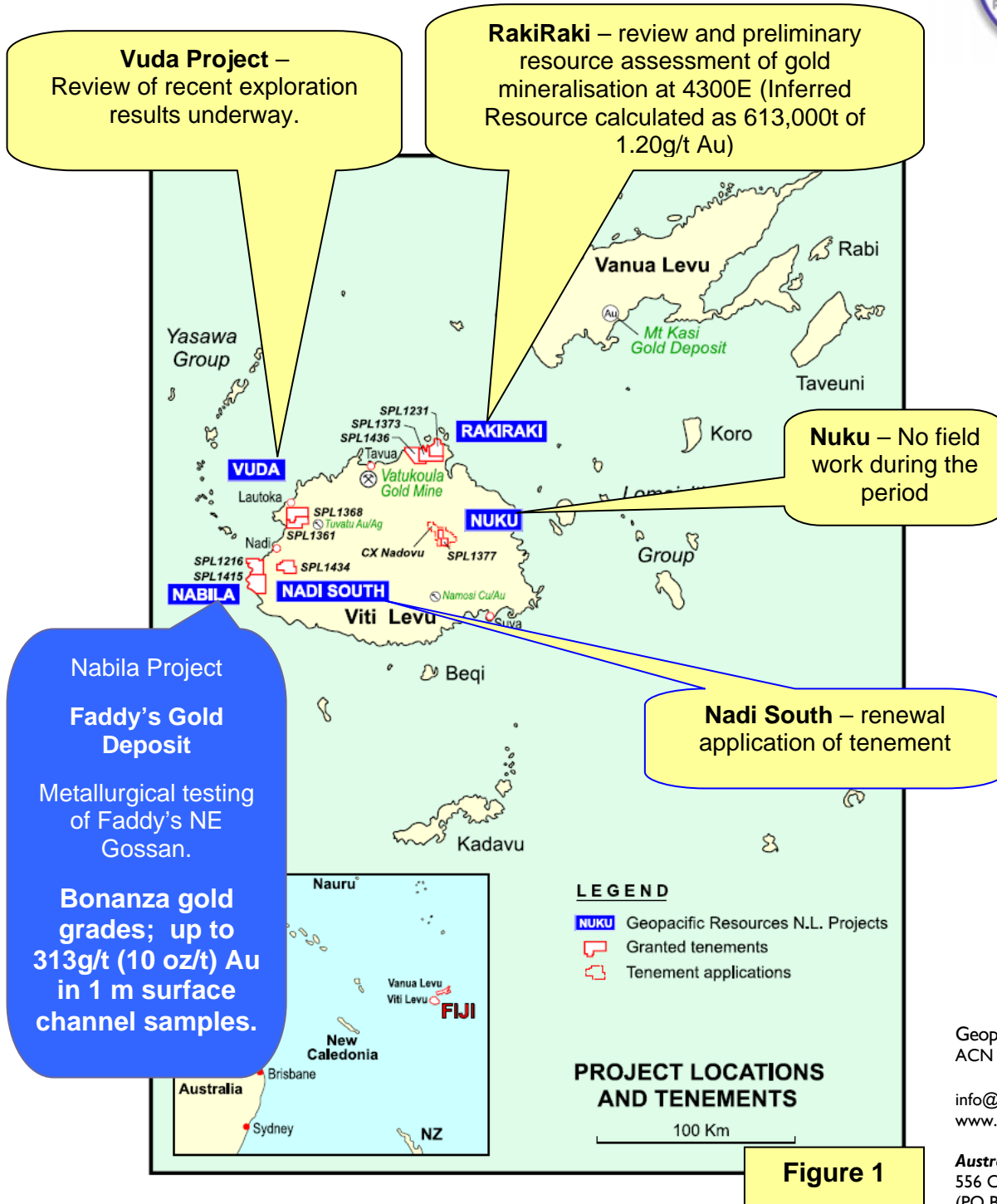
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Nabila Project

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

During the quarter Geopacific received assay results for the remaining samples of the 29 diamond drill holes completed in the NE part of the Faddy's Gold Deposit (Figure 2, Table 1) and results of this work are reported in the 2008 Annual report (Available at Geopacific's website www.geopacific.com.au). Numerous trenches and surface rock chip samples within outcropping gossan



above the drilled area were also mapped and assayed for gold (Figure 1, Table 2).

On 21 January Geopacific announced that assays from trenching and costeaning completed at the Faddy's Gold Deposit, include **'bonanza' high-grade gold ranging up to 233g/t Au (7.5 oz/t) in one-metre sampled intervals**. This high grade interval occurs within a wider zone which averages 71.2g/t Au (2.3 oz/t) over four metres in trench FT2. The trenches have defined high grade gold values within several prominent structural features within a 150m long zone (up to 50m wide) of gold mineralised gossan outcrop.

The 233g/t Au sample was sent to ALS Chemex ('ALS') in Brisbane for repeat assays of the sample pulp and a **313g/t Au** assay was determined by ALS using similar fire assay procedures for ore grade material. The differences imply that a 'nugget gold' effect may have influenced gold determinations at NE Gossan where abundant visible fine-grained gold occurs in many panned concentrates of the mineralisation.

The gold-bearing gossanous and oxidised outcrops are located in the north eastern portion of the Faddy's Gold Deposit at the NE Gossan Zone. High gold contents were intersected in shallow drill holes (intervals ranging up to 138.3g/t gold between 5-14 metres in drill hole FAD019 were reported on 27 November 2008). Deeper pyritic gold mineralisation was also intersected by Geopacific (0.5m sampled intervals range up to 73.2g/t Au at 80.2m within a 20.5m thick zone of 4.27g/t Au in FAD001) and this is the north-west dipping depth extension of the gossan. Re-assay of a pulp split of this high grade zone by ALS (Brisbane) returned 79.0g/t Au, a significant increase (8%) on the original assay and this implies that the Vatakoula laboratory data for high grade gold samples may have understated the actual gold content of some samples. This sample also contains high silver (430g/t Ag), lead (5.56% Pb), zinc (4.00% Zn) and copper (1.435% Cu).

Channel samples in trenches were collected along 0.5m -1.0m intervals by selection of 15cm wide, 3-4cm deep sample cuts. For high grade mineralised zones both walls of the trenches were sampled by horizontal sampling and vertical samples have been collected to define shallow dipping structures (Figure 2).

High-grade channel samples collected from the trenches include:

- **1m of 14.1g/t Au** at 2m in trench FT1 (in a 54m wide zone of 1.26g/t Au).
- **1m of 66g/t Au** at 10m in trench FT1
- **0.8m of 24.7g/t Au** at 14.1m in trench FT2
- **1m of 233g/t Au within a 28m wide zone averaging 9.71g/t Au** in FT2
- **1m of 14.6g/t Au** at 12.5m in trench FT8
- **1m of 15.2g/t Au** at 9m in trench FT10
- **1m of 19.4g/t Au** in a road cut channel sample at RCA.
- **2m of 37.5g/t Au** in a road cut channel sample at RCB.
- **1m of 10.7g/t Au** in a road cut channel sample at RCC

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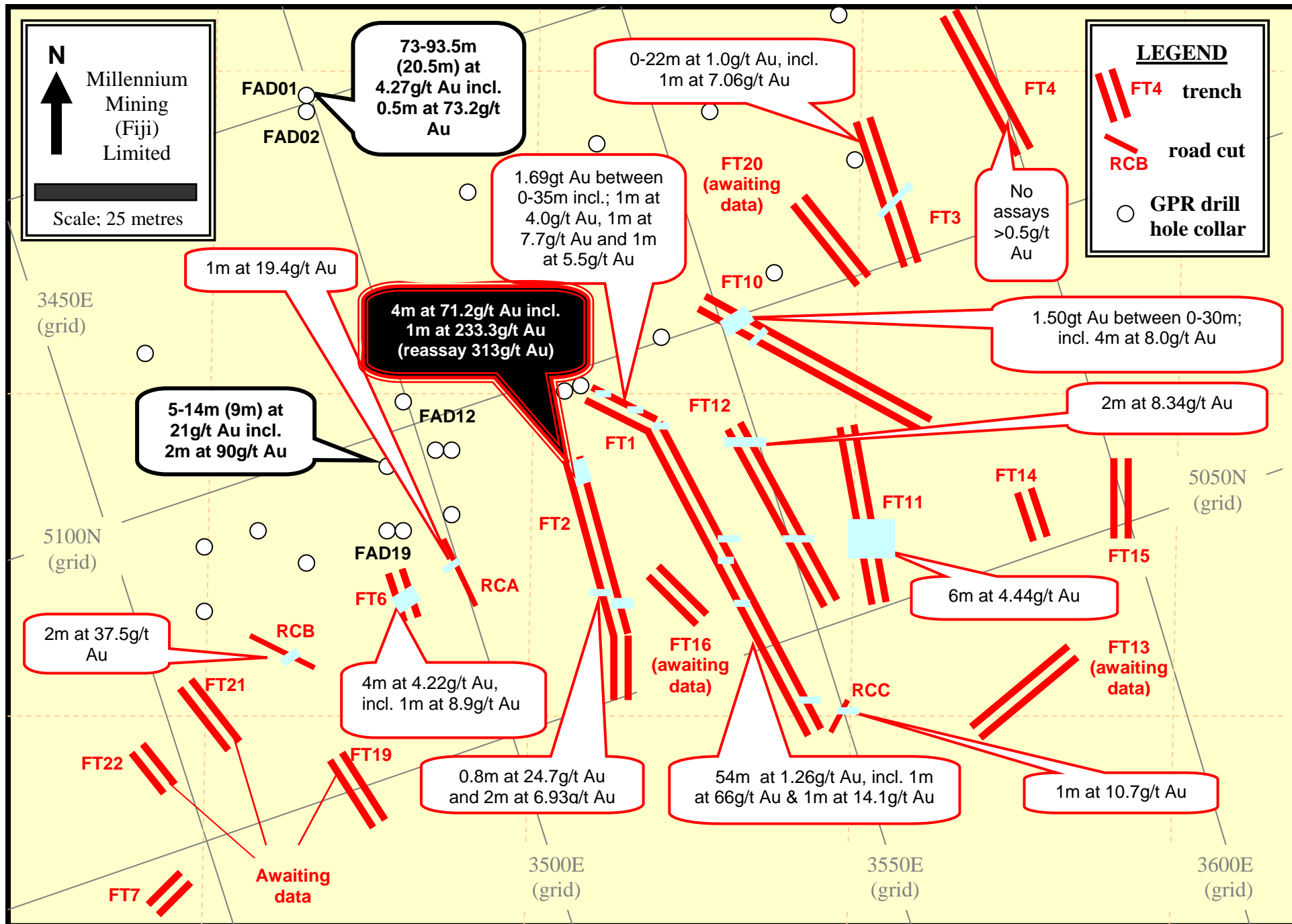


Figure 2. Drill hole and trench assay summary map, NE Gossan Zone, Faddy's Gold Deposit.



The surface gold zone has dimensions of approximately 150 metres along strike, up to 50m wide and 120 metres down dip and is open along strike. The oxide mineralisation is located on low hills in a limited land use area where soil cover is negligible. The location, free-dig qualities and low strip ratio of the near-surface, high-grade gold zones are positive features for a potential open cut gold mine in this portion of the Faddy's Gold Deposit. An Inferred Resource of 920,000t of 4.9g/t gold (144,000 ounces of contained gold) was estimated for the deeper sulphide mineralisation at the Faddy's Gold Deposit prior to Geopacific's recent work.

77 of the Faddy's samples (all with elevated gold content) were selected to determine base metal distribution. The samples were forwarded to ALS where method ME-OG62 was undertaken on each. Base metal assays ranged up to 5.56% Zn, 4.00% Pb, 1.44% Cu and 430g/t Ag. Contents of arsenic, bismuth, chromium, nickel and cadmium are negligible. High silver values were recorded for deeper sulphide samples which commonly have a gold:silver ratio of approximately 1:5. In oxidised samples this ratio is typically much lower.

Five panned concentrate samples were collected from various portions of the Faddy's Deposit and sent to Pontifex and Associates Pty Ltd (Adelaide) for mineralogical description under reflected light microscopy of polished mounts. Three samples were from oxidised Au/Ag/Zn gossan and two samples were from drill core of sulphide mineralisation, within a mineralised carbonate-quartz thrust zone beneath the gossan. Gold grains were identified in all samples, but were most abundant and coarsest in the gossanous samples. Visible gold occurs as sparse grains mostly liberated, and ranging in individual size from 2µm to 80µm. Lesser gold occurs as inclusions in (?cupriferous) goethite and in vein quartz or carbonate gangue and also rarely as composites with galena.

Microprobe analyses of gold were undertaken at the University of Adelaide Centre of Electron Microscopy (Table 3 and Figure 3) and these show that both silver-poor and silver enriched (up to 18% Ag) gold grains occur in several of the samples and that impurities of sulphur, iron, copper and tellurium within gold grains only occur in trace amounts.

Sulphur Wgt %	Iron Wgt %	Copper Wgt %	Silver Wgt %	Tellurium Wgt %	Gold Wgt %
0.0057	0.012	0.0018	0.5782	0.3207	101.34
0.0299	0.0001	0.0212	0.721	0.0001	100.91
0.0001	0.1902	0.0528	16.9867	0.217	86.145
0.0258	0.0756	0.0001	16.8807	0.6454	85.418

Table 3. Selected electron microprobe assays of four gold grains

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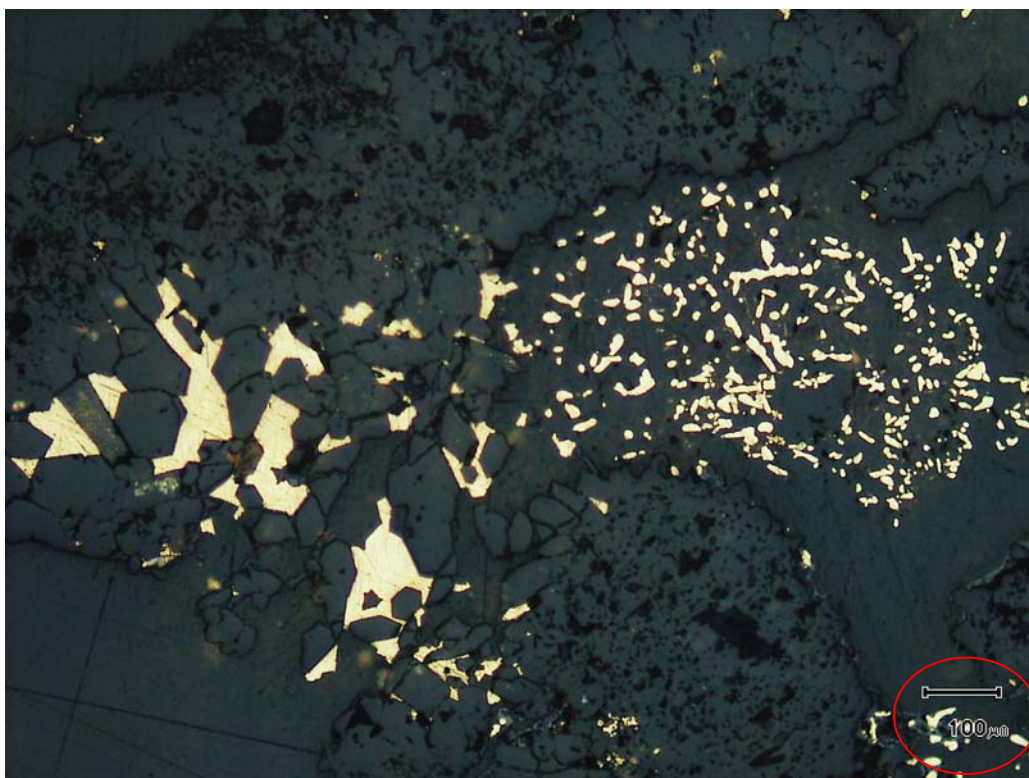


Figure 3. Reflected light microscope photograph of sample 12991 showing a cluster of fine gold (right) in an embayment within coarser crystalline vein quartz and coarser gold (left). The fine skeletal interstitial bright gold occurs within sparry vein quartz (dark grey/black). (scale bar is 100 microns)

The results of the Pontifex study indicate that a proportion of the gold in the Faddy's deposit may be readily separated using conventional gold recovery methods.

Metcon Ltd, a Sydney based metallurgical laboratory is undertaking metallurgical testwork on composites of Faddy's gossan (oxide, near surface mineralization). The testwork includes standard tests used by the suppliers of gravity concentrators (Figure 4) although Metcon is also undertaking an amalgamation step to provide additional information of gravity gold recovery and liberation size and will also complete some basic flotation testwork.

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%

Only limited field work was undertaken during the quarter. A review of outcropping gold occurrences is planned at Locations 12, 13, Mongoose Pit and Ista's Prospects where gold mineralisation in surface soil and weathered outcrops may provide a significant contribution of gold ore to any future mining operation at the Faddy's Gold deposit.

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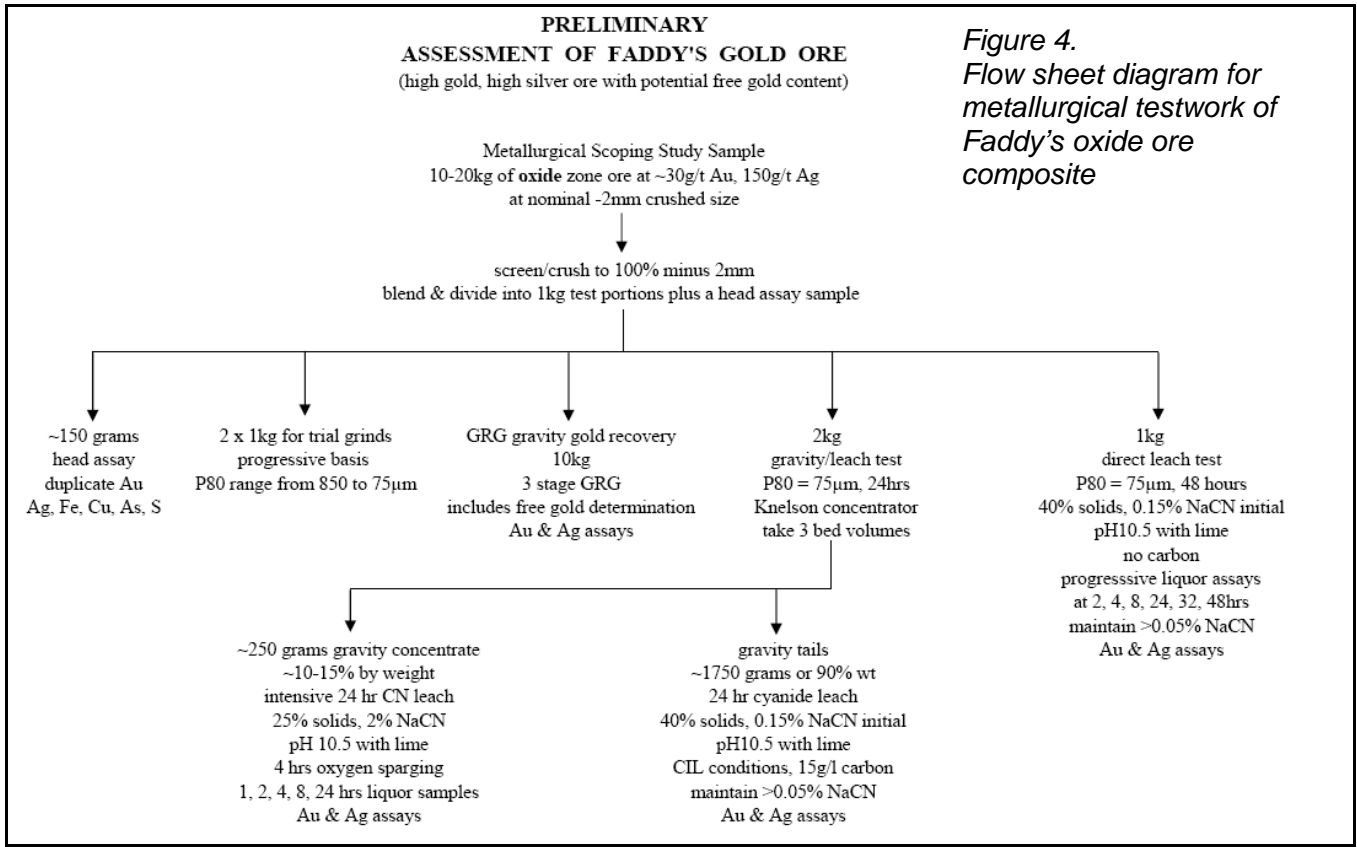
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*Figure 4.
Flow sheet diagram for
metallurgical testwork of
Faddy's oxide ore
composite*

RakiRaki Project

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

Negligible field exploration was undertaken during the quarter.

A desk top study of the 4300E Prospect incorporating the results of nine drill holes and some surface sampling determined an Inferred Resource of 613,000 tonnes of 1.2g/t Au to a depth of 70m and within a 150mx150m area of drill testing. This gold mineralisation is open at depth and along trend.

Nadi South Project

SPL1434 100% Geopacific Ltd (subsidiary of GPR)

A renewal application for SPL1434 was lodged with the Department of Mineral Resources.

Surface mapping and sampling is planned for the southern portion of the Togo Porphyry Cu-Au Prospect and this work will focus on the surface gold

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mineralisation at both the Red Hills and Tokara Vein Prospects. Both could provide supplementary feed to any future development of the Faddy's Gold Deposit.

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.

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 and the 2008 Annual Report can be viewed at www.geopacific.com.au.

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Table 1. Faddy's drilling and assay data 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 #1		interval (meters)	gold (g/t) (#2)
	northing	easting				from (m)	to (m)		
FAD001	5150	3500	330	85	202.3	73	93.5	20.5	4.27
					incl #4	77.5	82.5	5	12.25
					incl #4, #5	80	80.5	0.5	24.33 (24.7)
					incl #4, #5	80.5	81	0.5	73.2 (79)
					incl #4	92	92	1	9.32
FAD002	5150	3500	150	60	122.2	48.5	56.5	8	2.09
					incl	49	52	3	3.58
						63	68.5	5.5	2.29
					incl #4, #5	65	65.5	0.5	17.25 (16.5)
FAD003	5165	3580	150	45	35.2	25.5	27	1.5	3.18
FAD004	5165	3580		90	69.8	23	25	2	1.09
FAD005	5150	3660	150	45	39.2	all < 1g/t Au			
FAD006	5150	3660		90	50	24	27	3	0.90
FAD007	5150	3620	150	45	42.2	all < 1g/t Au			
FAD008	5150	3620		90	40.5	14	17.5	3.5	3.19
					incl #4	16	16.5	0.5	16.33
FAD009	5130	3540		90	63.9	18	25	7	2.00
						26.5	37	9.5	1.10
					incl	26.5	29.5	3	2.24
						45	53.5	8.5	0.74
FAD010	5130	3560		90	65.4	22	23	1	2.18
FAD011	5135	3580		90	70	5	18	13	1.64
					incl	5	6	1	6.00
FAD012	5100	3500		90	65	25	27	2	1.08
						31	35	4	6.85
					incl #4, #5	32	32.5	0.5	28.33 (29.6)
						44	47.5	3.5	3.59
FAD013	5130	3520		90	75.9	13	14	1	3.67
						34	36	2	5.35
FAD014	5130	3580		90	50.4	0	15	15	0.54
					incl	0	2	2	1.75
FAD015	5100	3560		90	40	0	2	2	2.46
FAD016	5100	3540		90	45.9	0	11.5	11.5	3.95
					incl #5	3	5	2	10.17 (9.92)
					incl	7.5	8.5	1	9.90
						18.5	35	16.5	1.81
					incl #5	34	35	1	10.28 (12.3)
FAD017	5100	3520		90	16	0	16	16	2.57
					incl	14	16EOH	2	8.50
FAD017A	5100	3520		90	45.9	0	15	5	1.32
						17.5	19	1.5	1.24
FAD018	5035	3520		90	20.4	all < 1g/t Au			
FAD019	5084	3493		90	36.4	5	14	9	21.0

					incl #5	12	14	2	90 (89.2)
					incl #4, #5	12	12.5	0.5	89.5 (92.8)
					incl #4, #5	12.5	13	0.5	94.3 (89)
					incl #4, #5	13	13.5	0.5	138.3 (137)
					incl #4, #5	13.5	14	0.5	37.8 (38.1)
FAD020	5123	3466	150	60	60	all < 1g/t Au			
FAD021	5084	3502		90	25	0	12	12	1.63
					incl	7	11	4	3.02
FAD022	5084	3495	150	45	37.2	0	9	9	1.43
FAD023A	5095	3502		90	16.7	0	8	8	0.68
FAD023	5095	3504		90	35	19	25	6	6.67
					incl #5	21	23	2	14.39 (14.13)
FAD024	5093	3496		90	35	8	35	27	1.00
					incl	24	26	2	7.50
FAD025	5091	3474		90	35	0	7	7	0.74
						26	27	1	1.88
FAD026	5092	3465		90	35.4	23	35	12	1.37
					incl	23	25	2	4.24
FAD027	5084	3489		90	25	0	19	19	2.20
					incl #5	17	18	1	22.33 (21.3)
FAD028	5081	3463		90	25.4	17	24	7	0.84

#1 Down-hole depths/intervals may not be true thicknesses. EOH (end of hole).

#2 Assays from selected core intersections only. Assays of some intervals are yet to be received and average values and mineralised intervals will change for each hole when these are at hand.

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

#4 Averages of samples of each 0.5m interval of whole drill core. Each was assayed in triplicate.

#5 Repeated assays (brackets) by ALS Chemex, Brisbane as 313g/t Au (method Au-GRA22)

Table 2. Faddy's trench summary and assay data

Trench number	Trench summary				trench length (m)	Channel sample assay summary			
	start coordinates (local grid, magnetic)		end coordinates (local grid, magnetic)			length		composite interval (#1)	gold (g/t) #3
	northing	easting	northing	easting		from (m)	to (m)		
FT01	5035	3545	5095	3525	61	2	3	1, #5	14.1 (13.7)
						7	61	54	1.26
					incl	26	33	7	2.81
					incl	30	31	1	9.41
					incl	47	53	6	2.98
					incl	10	10	1(V), #5	66 (67.6)
						9.75	10.05	0.3	48
FT02	5045	3520	5085	3520	41	0	23	23(V)	0.8
					incl	12	15	3(V)	3.23
						13	41	28	9.71
					incl	14.1	14.9	0.8, #5	24.67 (24.1)
					incl	28	32	4	71.2
					incl (#5)	28	29	1, #5	233.3 (313)

FT02 East wall (vein)						28.5	29.5	1	276
FT02 East wall (vein)						31	32	1, #5	40 (44.8)
FT03	5097	3580	5120	3580	23	0	22	22	1
					incl	13	14	1	7.06
FT04	5110	3600	5133	3600	23				#2
FT05	5110	3640	5126	3640	17				#2
FT06	5072	3492	5078	3491	6	1.5	5.5	4	4.22
					incl	1.5	2.5	1	8.89
FT07	5040	3440	5042	3444	6				#2
FT08	4995	3517	4976	3516	16	12.5	12.5	1(V)	14.64
						12.1	13.3	1.2	8.6
FT09	4991	3540	4985	3542	6	3	3	1(V)	3.46
FT10	5100	3550	5070	3575	31	0	30	30	1.5
					incl	0	11	11	3.05
					incl	10	11	1	12.43
					east wall	9	10	1	15.18
FT11	5072	3563	5050	3560	22	3	9	6	4.44
FT12	5085	3548	5052	3552	34	10	34	24	1.66
					incl	30	32	2	8.34
FT13	5032	3589	5025	3570	18	4	6	2	2.4
FT14	5057	3588	5051	3588	6	0	4	4	1.53
FT15	5056	3603	5048	3600	8	0	6	6	0.47
FT16	5065	3530	5056	3532	9				#4
FT19	5052	3488	5040	3480	12				#4
FT21	5075	3453	5060	3459	15				#2
FT22	5066	3440	5060	3442	7				#4
roadcut A	5072	3500	5080	3499	8	0	8	8	3.44
					incl	1	4	3	8.06
					incl	2	3	1, #5	19.4 (19.5)
roadcut B	5075	3478	5070	3473	8	0	8	8	10.14
					incl	0	2	2, #5	37.5 (35.8)
roadcut C	5038	3551	5034	3548	4	3	4	1, #5	10.68 (13.55)
Hill Top Road					52	0	37	37	2.23
					incl	5	10	5	3.67
						21	35	14	3.41

#1 Samples collected along horizontal intervals (1m) along base of wall of trench. V denotes samples collected by vertical channel sampling at 1m spacing.

#2 Assay results all less than 1g/t Au.

#3 Fire assays completed at Vatukoula Gold analytical laboratory (Fiji). All results >0.5g/t Au have been reassayed.

#4 Assay data incomplete.

#5 Repeated assays (brackets) by ALS Chemex, Brisbane as 313g/t Au (method Au-GRA22)

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(232)	(232)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares		
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	-	-
Net increase (decrease) in cash held	(232)	(232)
1.20 Cash at beginning of quarter/year to date	444	444
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	212	212

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	20
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	212	444
Deposits at call	-	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
Total: cash at end of quarter (item 1.22)	212	444

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	56,789,432	56,789,432		
7.4 Changes during quarter				
(a) Increases through issues-				
Auction of forfeited partly paid shares	14,286	14,286		
Share placement	891,236	891,236		
(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					
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:

22/04/2009

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.