



29 June 2009

IMPORTANT MESSAGE

Share Purchase Plan

Dear Shareholder

Invitation to Participate in the Geopacific Resources NL (GPR) Shareholder Share Purchase Plan

The Board of Directors of Geopacific Resources NL is pleased to extend an invitation to Shareholders of the Company to participate in its **Share Purchase Plan (SPP)**. The SPP will enable each existing eligible Shareholder, irrespective of the size of their shareholding, to purchase up to \$15,000 worth of Shares in GPR (ranking equally with existing fully paid ordinary Shares) at an attractive price, free of all brokerage and commissions.

Under the SPP, eligible Shareholders will be offered new Shares for subscription at 4 cents (Australian) per Share. In formulating the SPP subscription price the Board has also taken into account the average market price of GPR's shares calculated over the five trading days on which sales were made immediately prior to 29 June 2009 (being the date of announcement of the SPP). The trading range of the Company's Shares for the five trading days on which sales were made prior to the announcement of the SPP was between 6.1 cents and 4 cents with an average selling price for that period of 4.6 cents.

This letter sets out the terms and conditions of the offer to Shareholders on this occasion and explains how to apply for Shares should you wish to participate. Payment can be made by cheque or by Bpay and must be received by our share registry by 5.00pm on Friday, 24 July 2009.

Funds raised under the SPP will be used to enable GPR to advance Fiji exploration programmes, prepare for production of gold from oxide mineralisation at the Faddy's Gold Deposit and to fund working capital.

The offer made by way of the Share Purchase Plan is non-renounceable, which means it cannot be transferred. Participation in the SPP is entirely voluntary. If you decide to participate, you may apply for a parcel of ordinary Shares valued at either:

- A\$1,000 (a total of 25,000 Shares) or
- A\$15,000 (a total of 375,000 Shares) or
- any amount between \$1,000 and \$15,000.

Alternatively you may do nothing, thereby retaining your current shareholding.

The right to participate in the SPP is available only to Australian and New Zealand Shareholders who were registered as holders of fully paid ordinary Shares in GPR at 5.00pm (AEST) on Monday, 29 June 2009.

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The total number of issued fully paid Shares in the capital of GPR is 56,789,432. GPR has 466 Shareholders of which 437 have addresses in Australia and New Zealand. If all such Shareholders participate in this SPP for the maximum of \$15,000 each then this would result in the issue of 163,875,000 Shares. However, the issue of Shares under a SPP is capped at 30% of the number of Shares on issue (i.e. 17,036,830). Accordingly, in the event that more than 45 Shareholders apply in full for their entitlements of \$15,000 such that the cap is exceeded then the acceptance of applications will be on a "first come first served" basis. If the maximum acceptances are received the offer under this SPP would raise \$681,473.

Shares allotted under the SPP will be issued no later than 15 Business Days from the close of the Offer (unless otherwise determined by the Board).

Where eligible, the Directors of GPR advise they intend to subscribe for Shares under the SPP with respect to their own direct or indirect shareholdings.

The terms and conditions of the SPP are attached to this letter (Annexure A). I urge you to read it in its entirety before you decide whether to participate. If you have any doubts as to what you should do, you should seek advice from your stockbroker, accountant, solicitor or other professional adviser.

Key dates*

Event	Date	Description
Announce Share Purchase Plan	Monday, 29 June 2009	
Record Date	Monday, 29 June 2009	Date for determining Eligible Shareholders
Date of Offer	Friday, 3 July 2009	
Despatch of Offer to Eligible Shareholders	Friday, 3 July 2009	
Opening Date	Friday, 3 July 2009	
Closing Date	Friday, 24 July 2009	Offer closes at 5.00pm Sydney time on this date
Issue and allot Shares	Thursday, 30 July 2009	Shares to be issued under the SSP are allotted
Apply to ASX for quotation of allotted Shares	Monday, 3 August 2009	
Despatch Date	Tuesday, 4 August 2009	Transaction confirmation is despatched to Shareholders

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**Dates are indicative only and GPR retains the right to vary each of these dates without advance notification to you. However, any alteration to these dates will be notified to the ASX.*

While my fellow Directors and I have confidence in the future of GPR and the attractiveness of the shares being offered under the SPP, I must draw your attention to the fact that the future price of GPR's shares can rise or fall depending upon the success or results of GPR's exploration programmes,



changes in world metal prices and fluctuations of the stock market generally. Also, shareholders should be aware that there is a risk that the market price of the shares may change between the date of this offer and the date when the new shares are issued to you under the SPP.

Shareholders should also note that the offer is not made under a Prospectus or other disclosure document and does not require the type of disclosure required under the Corporations Act 2001 (Cth). Shareholders must rely on their own knowledge of the Company and previous disclosures made by the Company on the ASX. It is advisable to consult your professional adviser when deciding whether or not to accept the offer and participate in the SPP.

On behalf of the GPR Board, I invite you to consider this opportunity to increase your investment in GPR and look forward to your continued support.

If you have any questions on the proposed SPP, please call the Company's share registry, Registries Limited on +61 2 9290 9600 during normal business hours.

Yours faithfully

A handwritten signature in black ink, appearing to read "Russell Fountain".

Dr Russell Fountain

**Chairman
GEOPACIFIC RESOURCES NL**

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Annexure A

This document sets out the Terms and Conditions of the Geopacific Resources NL ('the Company') Share Purchase Plan ('SPP') (as contemplated by ASIC Policy Statement 125 and ASIC Report 159 dated June 2009) and is binding on any Shareholder completing the application form attached hereto.

1. Definitions

In this SPP, unless the context otherwise indicates:

Acceptance Period means the period commencing on the date on which Offers under the SPP are sent to Eligible Shareholders and ceasing on the Closing Date.

ASX means the ASX Limited (ACN 008 624 691).

Board means the board of directors of the Company.

Business Day means Monday to Friday inclusive, except Good Friday, Easter Monday, Christmas Day, Boxing Day and New Year's Day, and any other day that the ASX declares is not a business day.

Closing Date means 5.00pm on Friday, 24 July 2009 or such later date as may be determined by the Board.

Dollars or \$ means Australian dollars.

Eligible Shareholders means Shareholders of the Company eligible to participate in the Offer as determined under clause 2.

GPR or Company means Geopacific Resources NL (ACN 003 208 393).

Market Price means the average sale price of Shares in the ordinary course of trading on the ASX over the last five Business Days immediately prior to the date of the Company announcing its intention to make an Offer.

Offer means the non-renounceable offer of Shares to Eligible Shareholders under the SPP.

Purchase Price means the subscription price of Australian 4 cents per Share.

Record Date means Monday, 29 June 2009.

Shareholder(s) means holder(s) of ordinary shares in the capital of the Company.

Shares means fully paid ordinary shares in the Company.

SPP means the Geopacific Resources NL Share Purchase Plan approved by the Board from time to time.

Terms means the terms of the SPP, as amended and modified from time to time.

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2. Eligibility to participate

- 2.1 The Shareholders of the Company who will be eligible to apply for Shares under an Offer (the "**Eligible Shareholders**") are those:
- (a) who are recorded in the Company's register of Shareholders at 5.00pm (Sydney time) on the Record Date; and
 - (b) who have an address (as recorded in the Company's register of Shareholders) in Australia or New Zealand.
- 2.2 For the purposes of the SPP:
- (a) if two or more persons are recorded in the Company's register as jointly holding Shares they are taken to be a single registered holder and a certification by any of them is taken to be a certification by all of them; and
 - (b) if a trustee or nominee is expressly noted on the register of Shareholders as holding Shares on account of another person (a "**Beneficiary**"):
 - (i) the Beneficiary is taken to be the registered holder in regard to those Shares; and
 - (ii) any application for the issue of Shares or certification by, and any issue of Shares to, the trustee or nominee, is taken to be an application or certification by, or an issue to, the Beneficiary.

3. Application forms

- 3.1 The Company will not accept an application form unless:
- (a) it is received during the Acceptance Period; and
 - (b) the Eligible Shareholder provides the appropriate application monies to accompany the application form.
- 3.2 In response to the Offer, Eligible Shareholders:
- (a) must apply for a minimum value of Shares (based on the Purchase Price for that Offer) as determined by the Board; and
 - (b) may only apply for Shares in parcels determined by the Board (based on the Purchase Price for that Offer); and
 - (c) may only apply for such number of Shares that will result in the total Purchase Price for that Offer when aggregated with the total Purchase Price paid in response to all other Offers in the 12-month period prior to the date of that Offer not exceeding \$15,000 worth of Shares (based on the Purchase Price of the relevant Offer).

4. Operation of the SPP

- 4.1 All Offers made under the SPP are non-renounceable.
- 4.2 Participation in the SPP by Eligible Shareholders is entirely optional and is subject to these terms.
- 4.3 Each Eligible Shareholder is solely responsible for obtaining any government or regulatory approvals and consents necessary for that Eligible Shareholder to be eligible to participate in the SPP.

5. Purchase Price and acceptance of risk factors

- 5.1 The Purchase Price of Shares under this Offer is Australian 4 cents per Share.
- 5.2 By accepting the Offer and applying for Shares under the SPP, each Eligible Shareholder will be acknowledging that although the Purchase Price is at a

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discount to the Market Price as at the date on which the Purchase Price was determined, shares are a speculative investment and the price of Shares on ASX may change between the date of the Company announcing its intention to make the Offer and the date of issue of Shares under that Offer and that the price and/or value of the Shares received under the SPP may rise or fall accordingly.

6. Terms of issue of Shares

- 6.1 The Board reserves the right to refuse an application received pursuant to this SPP (in whole or in part) if it considers that:
- (a) the applicant is not an Eligible Shareholder;
 - (b) the issue of those Shares would contravene any law or the ASX Listing Rules; or
 - (c) the applicant has not otherwise complied with the terms of the SPP.
- If an application is refused in whole or in part, the application monies or the surplus application monies (as the case may be) will be refunded in full without interest.
- 6.2 From their date of issue, Shares allotted under the SPP will rank equally in all respects with the then existing fully paid ordinary shares in the Company and therefore will carry the same voting rights, dividend rights and other entitlements.
- 6.3 The Company will apply for quotation on the ASX of Shares issued under the SPP, within the period prescribed by the Listing Rules of the ASX.
- 6.4 No brokerage or commissions will be payable by Eligible Shareholders in respect of an application for, and an issue of, Shares under the SPP.
- 6.5 Subject to clause 6.1, Shares will be issued and holding statements despatched no later than 15 Business Days after the Closing Date stipulated in respect of the Offer.
- 6.6 The issue of Shares under this SPP is capped at 30% of the number of Shares on issue (i.e. 17,036,830). Accordingly, in the event that the cap is exceeded then the acceptance of applications will be on a "first come first served" basis.

7. General

- 7.1 The SPP will be administered by the Board who will have an absolute discretion to:
- (a) determine appropriate procedures for administration of the SPP consistent with these Terms;
 - (b) resolve conclusively all questions of fact or interpretation arising in connection with the SPP or these Terms; and
 - (c) delegate to any one or more persons, for such period and on such conditions as they may determine, the exercise of their powers or discretions under the SPP or these Terms.
- 7.2 The SPP and these Terms may be suspended, terminated or amended at any time by the Board.
- 7.3 The SPP will operate until terminated by the Board.
- 7.4 The Board may resolve any dispute concerning the SPP in such manner as they see fit or adopt any administrative procedures in relation to the SPP as they deem appropriate. The decision of the Board will be final and binding on the parties to the dispute or the Eligible Shareholders or both, as the case may be.
- 7.5 These Terms are governed by and construed in accordance with the laws for the time being in force in the State of New South Wales.

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