



30 July 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 30 JUNE 2009**

Geopacific Resources NL (“GPR”) is pleased to provide the following report on exploration activities undertaken at the Company’s Fiji projects during the three month period ending 30 June 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](http://www.geopacific.com.au).

### **HIGHLIGHTS**

- **Geopacific’s recent drilling at Faddy’s has increased gold grades within the re-drilled area by an average of 76% higher than drilling in the same zone prior to Geopacific.**
- **Indicated and Inferred Mineral Resource estimates by Hellman and Schofield total 355,000 tonnes of 2.18g/t gold for Geopacific’s recently drilled area. This forms only a small portion of the gold mineralisation at Faddy’s.**
- **Mineralisation extends for at least 650 metres along trend and to over 240 metres deep.**
- **Metallurgical testwork on a composite of Faddy’s oxide mineralisation has defined several possible development and processing options.**
- **Implementation of a Share Purchase Plan to offer Shareholders the opportunity to purchase up to \$15,000 of GPR Shares. At closing a total of \$244,194 was subscribed.**

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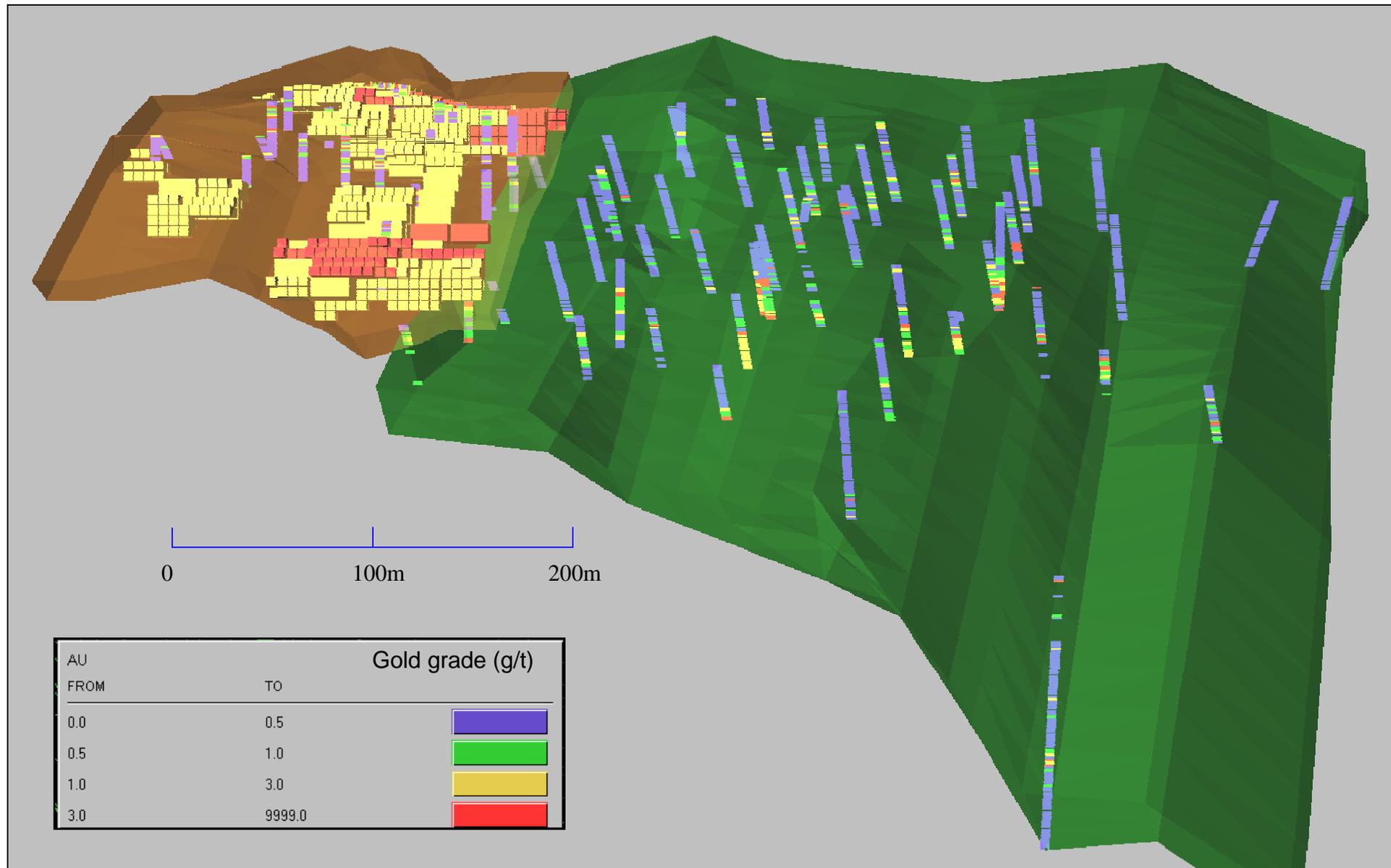


Figure 1, Three dimensional model of the Faddy's Gold Deposit (looking South). The wireframe and model in the brown area (east) is based is on recent Geopacific drilling and this includes orange and yellow model MIK blocks. The wireframe in the green area is based on earlier work by other companies. Drill hole traces are colour coded depending on gold grade. Note that gold mineralisation extends outside of the drilled area towards the west, east and at depth.

[Prepared by Arnold van der Heyden, Hellman & Schofield]



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

**Faddy's Gold Deposit Resource Estimation**

Gold mineralisation at Faddy's is predominantly hosted by a major zone of shearing which cuts through a complex of high-level diorite dykes which intrude host andesitic volcanic rocks. Highest gold grades are associated with zones of intense clay-limonite alteration that are softer than the host rocks and subject to preferential losses during diamond drilling and sampling.

Extensive drilling programs by previous companies involved both diamond drilling and percussion/reverse circulation drilling techniques. Reported core recovery from previous diamond drilling is often very poor in key zones with a suspected significant loss of gold. By contrast, reverse circulation drilling, mainly below the water table appears to have often resulted in extensive down-hole contamination of gold values. This has formed wide, low grade intercepts which exaggerate the true thickness of the mineralised zone. Because of these limitations, and lack of quality control data on sampling and assaying, data from the previous work is not considered suitable for resource estimation and reporting under the JORC code.

Drilling by previous explorers has shown the mineralised zone to have a strike length of at least 650m and to extend to more than 240m depth.

Geopacific has completed a test drilling and surface channel sampling program on the eastern part of the known mineralised structure, taking strenuous efforts to minimise core losses within mineralised zones. This test zone covers approximately 220m of strike length at the eastern end of the known mineralised zone, and has limited drilling down to 140m below surface (Figure 1). A total of 30 holes for 1,538 metres of diamond drilling, and 492 metres of surface trenches has been completed. Diamond drilling used large diameter PQ triple tube core. Total core was sampled to minimise losses during core cutting. Gold determinations were either by duplicate or triplicate 30g fire assays by Emperor Gold Mines. Hole collars were surveyed by differential GPS. Assay results have been released previously by Geopacific.

A comparison of Geopacific data and previous data from within the mineralised zone is shown in Table 1 which highlights the extent of undervaluing of gold values in the previous data set.

<b>FIELD</b>	<b>Samples</b>	<b>Min</b>	<b>Max</b>	<b>Mean</b>	<b>SD</b>	<b>CV</b>
Geopacific Data	1113	0.005	235	1.77	9.39	5.31
Old Data	465	0.004	12.8	1.00	1.69	1.69
Difference	648	0.001	222.2	0.76	7.69	3.62
%Diff-GPR/OLD	139%	25%	1736%	76%	455%	215%

**Table 1. Comparison of drill hole samples from inside and outside Geopacific's drilled area.**

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Hellman and Schofield Pty Ltd have completed a resource estimate, using Multiple Indicator Kriging (MIK), of the portion of the mineralised zone tested by Geopacific. The raw data is highly skewed, and the effect of very high gold values has been limited in the MIK process. These estimates assume a selective mining unit (SMU) of 10 x 5 x 5 metres. Results are summarised in Tables 2, 3 and 4.

Cut-off Au g/t	Kt	Au	Koz Au
0.0	936	1.19	35.7
0.5	709	1.46	33.3
<b>1.0</b>	<b>355</b>	<b>2.18</b>	<b>24.9</b>
1.5	176	3.17	17.9
2.0	111	4.03	14.4
3.0	62	5.27	10.6

**Table 2. Test block resource by cut-off grade**

The Hellman and Schofield estimates cover a strike length of 220m, where the mineralised zone varies in thickness from 10 to 25m and has been evaluated to depths up to 140m below surface. Mineralisation outcrops at surface as shown by the Geopacific trenches.

Cut-off Au g/t	Zone	Kt	Au	Koz Au
1.0	Completely Oxidized	118	2.79	10.5
1.0	Partly Oxidized	29	1.77	1.6
1.0	Sulphide	209	1.90	12.7
	<b>Total</b>	<b>355</b>	<b>2.18</b>	<b>24.9</b>

**Table 3. Test block resource by metallurgical zone, 1.0 g/t Au cut-off**

Cut-off g/t Au	Class	Kt	Au	Koz Au
1.0	Indicated	114	2.37	8.7
1.0	Inferred	241	2.10	16.3
	<b>Total</b>	<b>355</b>	<b>2.18</b>	<b>24.9</b>

**Table 4. JORC classification, 1 g/t Au cut-off**

#### Additional Exploration Potential

Although the earlier drilling results are considered unreliable they demonstrate that mineralisation extends at least 440m west of the currently defined Geopacific resource. Beyond the limits of previous drilling, the mineralised zone remains open to the east, west and at depth. This potential mineralisation has had insufficient exploration to define a Mineral Resource and it is uncertain whether further drilling will convert this to a Mineral Resource.

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The strong increase in grade achieved through better sampling within the Geopacific test zone, if repeated throughout the known mineralised area, offers potential to at least treble the current resources from the currently known extent of the Faddy's mineralised shear, with additional potential for both lateral and depth extensions.

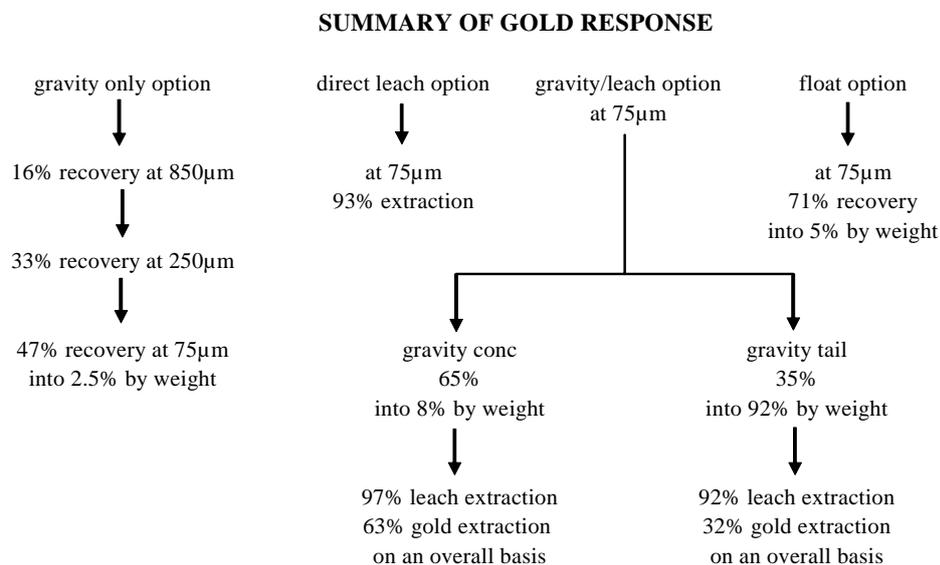
Metallurgical Testwork on Faddy's Samples

Metcon Laboratories (a division of Ammtec Ltd) completed metallurgical testwork on a composite of Faddy's oxide gold mineralisation made up from 69 drill and trench samples and with an average grade of 19.95g/t gold and 21g/t silver.

Testwork included:

- A 10kg Gravity Recoverable Gold (GRG) test designed to identify the amount of free gold present and it's liberation characteristics
- A 2kg scale gravity concentration test at 75µm followed by intensive cyanidation of the gravity concentrate and leach testing of the gravity tails.
- A 1kg scale direct leach at 75µm grind size which was extended to 48 hours to allow for dissolution of free gold flakes.

A summary of the testwork is shown in the following chart.



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The GRG test established that there is significant free gold and most is fine grained (less than 75µm). With a fine grind the actual GRG value was 47% and this was further quantified as 32% free gold by amalgamation. The difference



between the two values is assumed to be gold associated with sulphides which comprised a portion of the gravity concentrates.

A 'whole of ore' direct cyanide leach test at a 75µm grind size established that 93% gold and 71% silver extraction could be achieved with a 24 hour leach retention time at 40% solids for a relatively moderate reagent consumption.

A gravity/leach test at the same grind size produced equivalent results if both the concentrate and tails were leached. When only the concentrate was treated this was reduced to 65% gold recovery by gravity into a concentrate of 8% by weight assaying 189 g/t Au. This concentrate was leached at 97% extraction efficiency giving overall 63% gold recovery.

The flotation option was examined as a consequence of the sulphides within the composite with the intention of floating fine free gold in addition to the sulphide associated gold. This achieved 71% gold recovery into a concentrate of 5% by weight assaying 274 g/t Au. This concentrate could be sold directly or further processed by leach extraction.

Geopacific is undertaking a study of the various processing options to determine the most appropriate development pathway. Geopacific is seeking to establish a small, high grade gold mine with low development and operating costs which will provide cash flow for funding for further exploration and development of the high grade sulphide mineralisation beneath the surface oxide zone. Potential to toll treat some of the high-grade Faddy's oxide gold mineralisation through a recently completed circuit at the Vatukoula Gold Mines facility is being considered and this could provide Geopacific with a relatively early cash flow.

### **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%

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Mapping and sampling at the Location 13 Prospect (SPL 1368) continued during the period and a report on exploration results is in preparation.

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Some of the trenches prepared and sampled during the last six months have been remapped and all have been filled and rehabilitated at the request of landowners.

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New trenching is planned to extend the areas of known near-surface gold mineralisation at Location 13 and Mongoose Pit Prospects and shallow drill testing of both these areas will be undertaken when logistics and access can be arranged.

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

Reporting of exploration results has been completed and a new work program is being prepared. Planned exploration will target extensions to the 4300E Prospect and Qalau area near-surface gold anomalies and will include trenching and soil sampling to establish the extent and grade of gold anomalies peripheral to known mineralisation.

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

Late rain and poor access prevented ground-based exploration during the quarter.

Geological mapping and surface sampling at Red Ridge and Tokara Vein Prospects is planned during the next period. Trench sampling in the northern portion of Tokara Vein Prospect and structural mapping at Red Ridge Prospect is planned prior to shallow drill testing at both prospects.

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

Unseasonal wet conditions have delayed field work.

Reassessment of the Wailoaloa Skarn Prospect will include surface mapping and sampling along trend from the drilling undertaken last year. Track access upgrade may be required prior to further drilling at Wailoaloa.

Funding of drilling and large scale geophysical surveys is planned through joint venture participation in the Nuku Project.

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## **Corporate**

### **Annual General Meeting**

Geopacific's Annual General Meeting was held in the Company's Sydney office on 12 May. The Company's Financial Report for the financial year ended 31 December 2008 together with the related Directors' and Auditor's reports were presented, Mr Willie (Bill) A Brook, a Director retiring in accordance with the Company's Constitution was re-elected a Director of the Company and the Company's Remuneration Report for the financial year ended 31 December 2008 was received, approved and adopted. The Chairman presented a review of

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the Company's recent activities and a brief technical update was given by the Managing Director.

Retirement of Executive Director

Mr Willie (Bill) A Brook retired as an Executive Director (effective on 17 July). Bill will continue as a Director of the Company.

Share Purchase Plan

Preparations were undertaken for the implementation of a Share Purchase Plan (SPP) to enable eligible Shareholders to purchase up to \$15,000 worth of Shares in Geopacific for subscription at 4 cents (Australian) per Share. Key dates for the SPP are as listed in Table 5.

**Table 5. Key dates for the Geopacific Share Purchase Plan**

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

*\*Dates are indicative only and Geopacific 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.*

After closing, the SPP had a total subscription of AUD\$244,194 for the issue of 6,104,868 new shares. These funds will be used to advance Fiji exploration programmes, prepare for production of gold from oxide mineralisation at the Faddy's Gold Deposit and to fund working capital.

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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](http://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 Statement**

*The information in this report that relates to mineral resources and exploration potential for the Faddy's Gold Deposit is based on information compiled by Mr Arnold van der Heyden who is a Member of the Australian Institute of Mining and Metallurgy and a full time employee of Hellman & Schofield Pty Ltd. The data used to derive the mineral resource estimate was supplied by Geopacific Resources NL and by Dr Ian Pringle who is a Member of the Australian Institute of Geoscientists and Managing Director of Geopacific Resources NL. Mr van der Heyden and Dr Pringle have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that they are undertaking to qualify as "Competent Persons" as defined in the 2004 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr van der Heyden and Dr Pringle consent to the inclusion in this Report of the information compiled by them in the form and context in which they appear.*

### **Further Information**

For further information please contact Ian Pringle, Managing Director, on (02) 9699 7311 or [ianp@geopacific.com.au](mailto:ianp@geopacific.com.au). An overview of Geopacific Resources NL and the 2008 Annual Report can be viewed at [www.geopacific.com.au](http://www.geopacific.com.au).

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	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.13 Total operating and investing cash flows (brought forward)</b>	(172)	(404)
<b>Cash flows related to financing activities</b>		
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		
<b>Net financing cash flows</b>	-	-
<b>Net increase (decrease) in cash held</b>	(172)	(404)
1.20 Cash at beginning of quarter/year to date	212	444
1.21 Exchange rate adjustments to item 1.20	-	-
<b>1.22 Cash at end of quarter</b>	40	40

**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	24
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	-
<b>Total</b>	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	40	212
Deposits at call	-	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>40</b>	<b>212</b>

### 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)
<b>7.1 Preference securities (description)</b>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
<b>7.3 Ordinary securities</b>	56,789,432	56,789,432		
7.4 Changes during quarter (a) Increases through issues- (b) Decreases through returns of capital, buy-backs, redemptions				
<b>7.5 Convertible debt securities (description)</b>				
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					
<b>7.11 Debentures</b>					
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:

30 July 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.