



20 November 2009

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

## CLEANSING NOTICE

### Section 708AA(2)(f) of the Corporations Act 2001 (Cth)

On 17 November 2009 Geopacific Resources NL ACN 003 208 393 (**Company**) (ASX Code: GPR) announced that it proposed to make a non-renounceable rights issue to shareholders on the record date at 5.00 pm on 30 November 2009, of approximately 72,421,060 fully paid ordinary shares in the capital of the Company (**New Shares**) at an issue price of \$0.03 each, to raise approximately \$2,172,631.80 (before expenses of the issue) (**Rights Issue**), with 1 free attaching option for every 2 New Shares offered, each with an exercise price of \$0.06 and an exercise period expiry date two years after the date of grant. The New Shares will be offered on the basis of 1 New Share for every 1 existing share held.

The Company has appointed Laguna Bay Capital Pty Limited ACN 120 814 600 (**Laguna Bay Capital**) and Springtide Capital Pty Limited ACN 090 701 189 (**Springtide Capital**) to underwrite the Rights Issue in respect of 33,333,333 New Shares. As between themselves, Laguna Bay Capital has agreed to underwrite the Rights Issue in respect of 16,666,667 New Shares and Springtide Capital has agreed to underwrite the Rights Issue in respect of 16,666,666 New Shares.

The directors of the Company reserve the right to issue the New Shares that are not subscribed for in the Rights Issue (**Shortfall Shares**) at their discretion within 3 months after the close of the Rights Issue offer period, under Exception 3 to ASX Listing Rule 7.2.

A letter in relation to the Rights Issue will be dispatched to shareholders together with an Entitlement and Acceptance Form, on or around 23 November 2009.

Pursuant to section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (Act), the Company hereby states:

1. The Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act.
2. The Company is giving this notice under section 708AA(2)(f) of the Act.
3. As at the date of this notice, the Company has complied with:
  - (a) the provisions of Chapter 2M of the Act as they apply to the Company; and
  - (b) section 674 of the Act.
4. As at the date of this notice there is no information:

**Cleansing Statement**

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- (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (ii) the rights and liabilities attaching to the New Shares.
5. The potential effect the Rights Issue will have on the control of the Company and the consequences of that effect are as follows:
- (a) At the date of this notice, the issued share capital of the Company is 72,421,060 issued fully paid ordinary shares.
  - (b) At the date of this notice, there are 9,950,00 issued options each relating to 9,950,000 fully paid ordinary share in the Company on exercise of the option. Given that the exercise prices of the options range from a low of \$0.10 to a high of \$1.00, it is considered unlikely that any of these options will be exercised in order to enable the holders to participate in the Rights Issue in respect of shares which would be issued consequent upon exercise of the options.
  - (c) The maximum effect the Rights Issue could have on the control of the Company is:
    - (i) an increase in the percentage of the total issued share capital of the Company held by Laguna Bay Capital from 7.5% to a maximum of 20.25%; and
    - (ii) an increase in the percentage of the total issued share capital of the Company held by Springtide Capital from 7.5% to a maximum of 20.25%.
  - (d) The consequences of the potential effect on control of the Company referred to in paragraph (c) above will be to:
    - (i) increase the voting power of Laguna Bay Capital by an amount equal to the percentage increase in its control of the Company's undiluted share capital; the maximum voting power that Laguna Bay Capital could have post the Rights Issue is 20.25%; and
    - (ii) increase the voting power of Springtide Capital by an amount equal to the percentage increase in its control of the Company's undiluted share capital; the maximum voting power that Springtide Capital could have post the Rights Issue is 20.25%.



Dated 20 November 2009  
By Order of the Board

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

Ian Pringle  
Managing Director  
Geopacific Resources NL