



15 January 2010

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 DECEMBER 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 31 December 2009. Additional information on the Company’s projects is available on GPR’s website at [www.geopacific.com.au](http://www.geopacific.com.au).

### **HIGHLIGHTS**

- **During November Geopacific completed the placement of 9,446,225 shares to raise approximately \$283,000.**
- **During late December a Non-Renounceable Entitlements Issue was completed for the issue of 72,421,060 million new shares for \$2,172,631.**
- **Surface sampling at the Mistry North Prospect has defined a substantial area of surface gold mineralisation 1.8km south of Faddy’s Gold Deposit. Rock chip channel samples include 10m of 2.04g/t gold.**
- **A drill rig is being prepared and mobilised to undertake drilling at the Faddy’s Gold Deposit and several high priority drill targets.**
- **365 metres of trenching, sampling and mapping were completed at the 4300E prospect, RakiRaki. Gold assay data from these are expected during the next quarter.**

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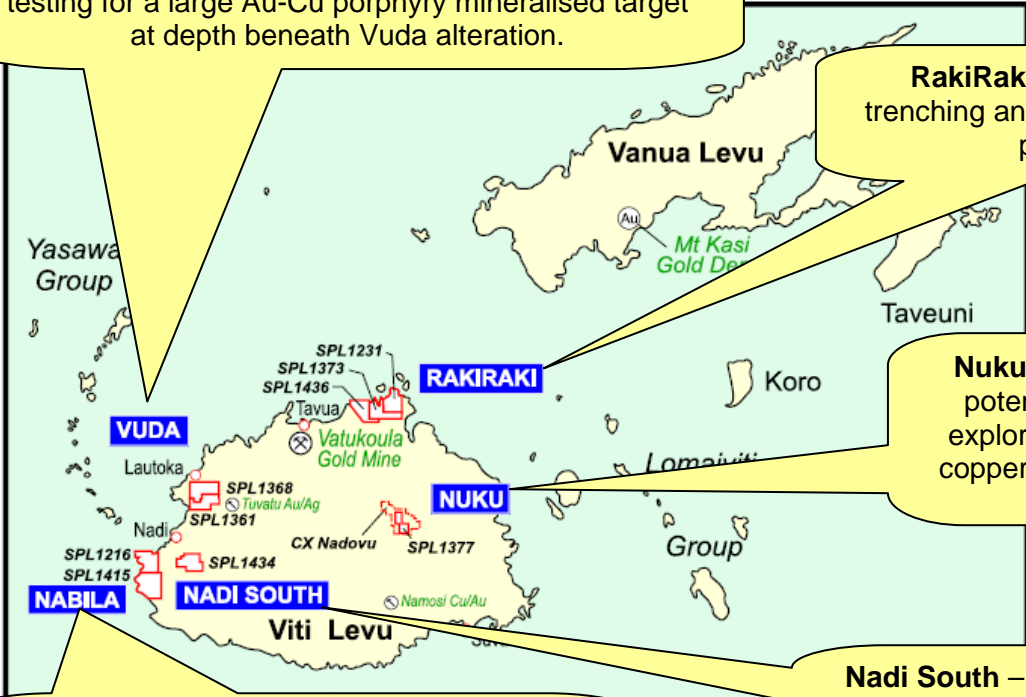
**Vuda Project –**  
Wet weather prevented field work. Planning for drill testing for a large Au-Cu porphyry mineralised target at depth beneath Vuda alteration.

**RakiRaki –** Completion of trenching and sampling at 4300E prospect.

**Nuku –** Discussions with potential JV partners to explore for deep porphyry copper-gold mineralisation.

**Nadi South –** Planning to drill test Red Ridge Prospect. Sampling of Trench at Tokara vein (north) area.

**Nabila Project**  
**Faddy's Gold Deposit**  
Trench and rock chip sampling at Mistry North Prospect (1.8km south of Faddy's). 16m of 1.65g/t Au in outcrop channel chip samples.



**LEGEND**  
■ NUKU Geopacific Resources N.L. Projects  
  Granted tenements  
  Tenement applications

**PROJECT LOCATIONS AND TENEMENTS**  
 100 Km

Figure 1

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## **Corporate**

### **Share Placement**

On 24<sup>th</sup> November Geopacific completed the placement of 9,446,225 new ordinary shares at \$0.03 per share to Laguna Bay Capital Pty Limited and Springtide Capital Pty Limited to raise approximately \$283,000 before costs.

### **Non-Renounceable Entitlements Issue ('Rights Issue')**

On 20<sup>th</sup> November Geopacific announced a one-for-one non-renounceable entitlement issue of approximately 72 million new shares to raise approximately \$2,172,000 at an offer price of \$0.03 per share. Under the Offer, eligible shareholders were able to subscribe for one new share for each one existing share held (1:1) as at the record date at an issue price of \$0.03. Eligible shareholders that accepted the offer were allocated one free attaching option for every two entitlement shares taken up. The options are not listed and convert at \$0.06 per share with an expiry of 16<sup>th</sup> December 2011.

The Offer was underwritten to \$1,000,000, which was applied towards the offer shortfall. The underwriters agreed to subscribe for the Offer shortfall of up to 33,333,333 shares (\$1,000,000), inclusive of the entitlements offered as part of the placement. Geopacific appointed Laguna Bay Capital Pty Limited and Springtide Capital Pty Limited to jointly underwrite the Rights Issue in respect of 33,333,333 new shares. As between themselves, Laguna Bay Capital agreed to underwrite the Rights Issue in respect of 16,666,667 new shares and Springtide Capital agreed to underwrite the Rights Issue in respect of 16,666,666 new shares.

All of the new shares rank equally with existing shares from allotment. The record date for the Offer was 5.00 pm (AEST) Monday, 30<sup>th</sup> November 2009 and the Offer was open between Tuesday, 1<sup>st</sup> December 2009 and Tuesday, 15<sup>th</sup> December 2009.

All of the Geopacific shares not taken up by qualifying Shareholders under the Rights offer were issued at the Directors' discretion at the issue price of \$0.03 per share and within two weeks of the closing date.

The final numbers at closure of the offer are summarised as follows:

Total issue;	\$2,172,631.80 (72,421,060 million shares)
Amount raised;	\$641,978.49 (21,399,283 shares)
Shortfall;	\$1,530,653.31 (51,021,776 shares)
Underwriters;	\$1,000,000 (33,333,333 shares)
Issued at Directors' discretion;	\$530,653.31 (17,688,443 shares)

On 23<sup>rd</sup> December 2009 there were 144,893,717 quoted Geopacific Resources NL securities (GPR) and 36,210,534 unquoted options which expire on 16<sup>th</sup> December 2011 (exercisable at \$0.06). The top twenty holdings of Fully Paid ordinary Shares are as follows:

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Holder Name	23-12-2009	%
LAGUNA BAY CAPITAL PTY LTD	24,957,115	17.224
SPRINGTIDE CAPITAL PTY LTD <COCKATOO VALLEY INVEST A/C>	24,957,113	17.224
QUARTZ MOUNTAIN MINING PTY LTD <THE BASS FAMILY A/C>	8,333,333	5.751
MR JOHN GEORGIADES & MISS NICOLE LOUISE MORCOMBE <THE CONVENTUS CAPITAL A/C>	6,366,666	4.394
MR IAN SIMPSON	6,292,695	4.343
FINDERS RESOURCES LIMITED	5,900,000	4.072
EXPLORATION & DRILLING SERVICES PTY LTD FIJI	5,547,212	3.828
MR CHARLES BENNETT BASS	3,541,677	2.444
L ANDERSON INVESTMENTS PTY LTD <LESLIE ANDERSON S/FUND A/C>	2,950,000	2.036
SHEILA ANDERSON INVESTMENTS PTY LTD <SHEILA ANDERSON S/FUND A/C>	2,550,000	1.760
LOMACOTT PTY LTD <THE KEOGH SUPER FUND A/C>	2,500,000	1.725
UBS NOMINEES PTY LTD <TP00014 15 A/C>	2,443,601	1.686
MR IAN MICHAEL PATERSON PARKER & MRS CATRIONA SYLVIA PARKER <SUPER A/C>	2,299,600	1.587
EXPLORATION DRILLING SERVICES (FIJI) LIMITED	1,975,000	1.363
KURRABA INVESTMENTS PTY LTD	1,584,500	1.094
MR WILLIE ANTHONY BROOK	1,360,503	0.939
EXPLORATION DRILLING SERVICES (FIJI) LTD	1,255,000	0.866
MR STEPHEN DE BELLE & MS JENNIFER SHEEHAN <SJ SUPER A/C>	1,078,900	0.745
SULUETI KAU BROOK	1,046,492	0.722
JOHN GORDON PATRICK WHITE & CHRISTINE LYNETTE WHITE	1,034,500	0.714
Totals for Top 20	107,973,907	74.519
Total IC	144,893,717	

### **Nabila Project**

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

### **Preparation for drilling at the Faddy's Deposit**

Exploration Drilling Services (Fiji) Ltd (EDS) have commenced preparation for the location of a diamond core drilling rig and drilling equipment and supplies to Fiji. The rig and equipment are expected to arrive in Fiji in late January and will commence further drill testwork at the Faddy's Deposit. A program for this work is being prepared.

### **Mistry North Prospect**

Field evaluation was undertaken at the Mistry North Prospect which is located about 1.8km SW of the Faddy's Gold Deposit and immediately north of the old Mistry Gold Mine workings where approximately 23 kilograms of gold at an average recovered grade of 13.6g/t Au was produced from small, near-surface workings in a narrow, steep dipping mineralised lode during small scale mining activity between 1947-1958. Exploration by other companies (Hollcroft Mining Ltd, Climax Mining Ltd) late last century reported anomalous gold in numerous soil auger and rock chip channel samples along trend and directly north of the old Mistry workings (refer September 2009 Quarter report).

At Mistry North Geopacific has completed a programme of trenching and rock channel sampling of outcrops (Figure 2) and this has confirmed the occurrence of widespread gold mineralisation associated with stockwork veins within fractured and oxidised volcanic and intrusive rocks.

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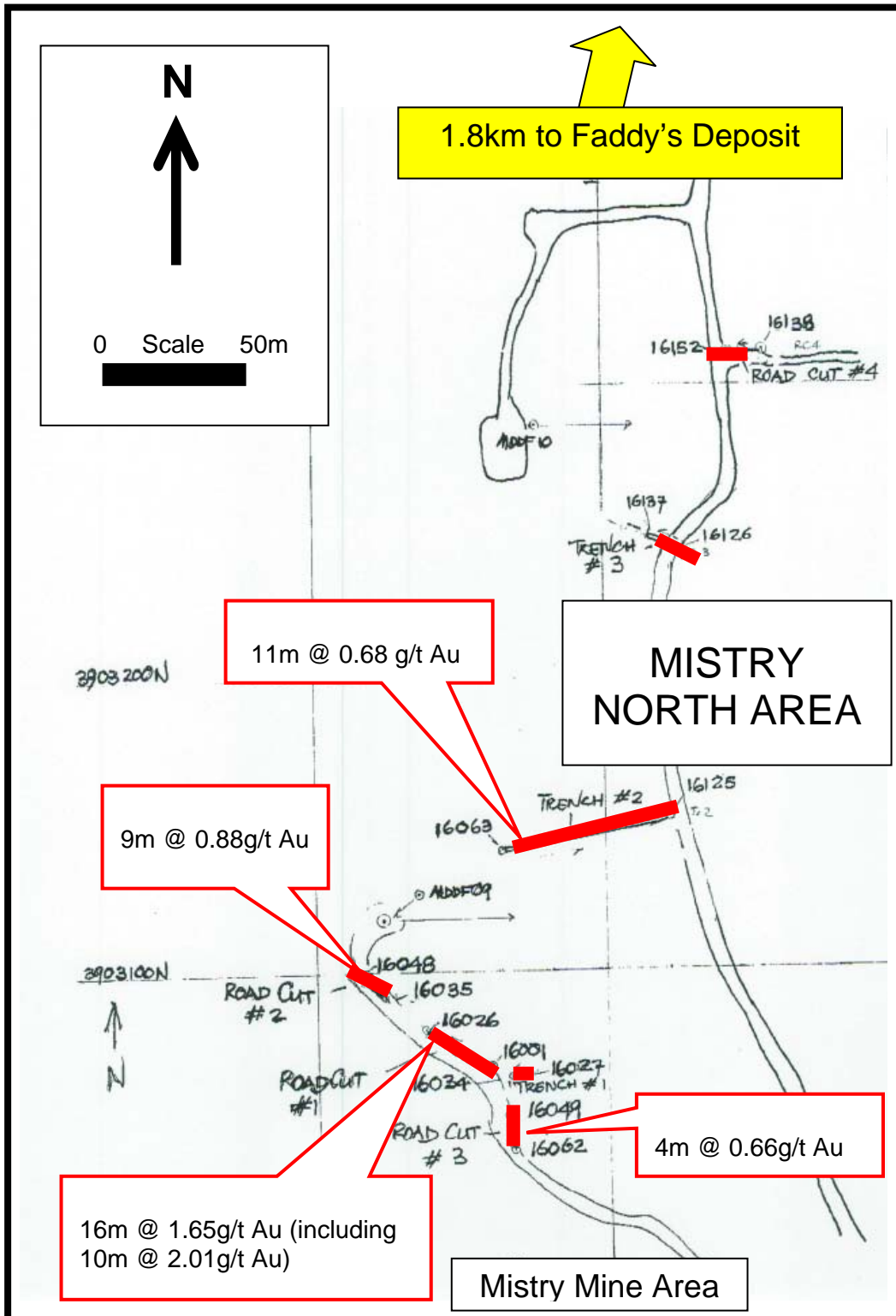


Figure 2. Mistry North Prospect, Nabila (SPL1216). Trench and Sample Locations, December 2009

Anomalous gold occurs within a series of 1m channel rock chip samples collected along road cuts 1, 2 and 3 (Figure 2). Cumulative samples along this

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track contain 29 metres of mineralisation including a 16m zone which has an average gold grade of 1.65g/t Au and which includes 10m of 2.04g/t Au (Table 1).

Rock chip	Assay 1	Assay 2	Assay 3	average
Sample No	Au g/t	Au g/t	Au g/t	Au g/t
RRL 16010	1.01	1.14		1.08
RRL 16011	0.88			0.88
RRL 16012	1.10	1.00		1.05
RRL 16013	1.33	1.29		1.31
RRL 16014	2.68	2.50		2.59
RRL 16015	1.25	1.16		1.21
RRL 16016	0.44			0.44
RRL 16017	2.99	4.54	2.99	3.51
RRL 16018	2.70	3.00	2.82	2.84
RRL 16019	2.61	2.35	1.96	2.31
RRL 16020	0.74			0.74
RRL 16021	0.89			0.89
RRL 16022	2.32	2.34		2.33
RRL 16023	3.30	3.72		3.51
RRL 16024	0.48			0.48
RRL 16025	1.11	1.25		1.18

*Table 1. Gold assays from channel rock chip samples along road cut #1, Mistry North Prospect.*

Geopacific has also sampled and logged drill core from MDDF9 which was drilled beneath the mineralised outcrops during exploration work prior to Geopacific's involvement at Nabila but was not assayed at that time. Geochemical results from these samples are expected during the next quarter period.

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### **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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No significant field work was undertaken during the quarter.

New trenching is planned to extend the areas of known near-surface gold mineralisation at the Location 13 Prospect and a programme of drill testing at Location 13 is planned at the completion of the wet season.

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**RakiRaki Project**

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

Approximately 365 meters of trenching were completed at the 4300E prospect during the period (Figure 3). The work was designed to test extensions to the 4300E Prospect near-surface gold anomalies and determine the structural control of mineralization intersected in drilling. The trenches were completed by digger to sample weathered bedrock beneath shallow alluvial cover. All were successfully sampled and mapped and rock channel samples from the work have been forwarded to the Vatakoula analytical facility for gold analyses.

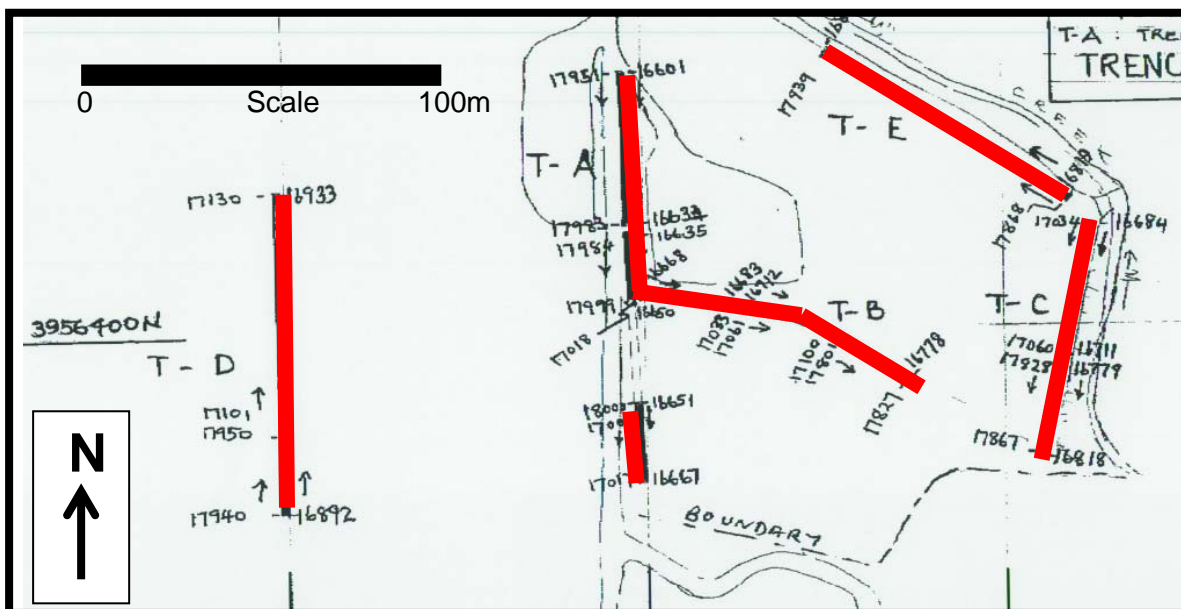


Figure 3. 4300E Prospect, RakiRaki (SPL1231). Trench and Sample Locations, December 2009

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**Nadi South Project**

SPL1434 100% Geopacific Ltd (subsidiary of GPR)

Wet weather in early December delayed further field work in the area. Trenching is planned to help define the width and length of the Tokara Vein Prospect which is located in the southern part of the Togo porphyry prospect and could represent structurally controlled high grade gold mineralization above a porphyry copper-gold deposit.

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## **Nuku Project**

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

Discussions with potential joint venture partners were undertaken during the quarter with a view to help fund further drilling and geophysical surveys and exploration for porphyry Cu-Au deposits.

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 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](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 (9 months) \$A'000
<b>1.13 Total operating and investing cash flows (brought forward)</b>	(127)	(608)
<b>Cash flows related to financing activities</b>		
1.14 Proceeds from issues of shares	2,456	2,652
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	(147)	(153)
<b>Net financing cash flows</b>	<b>2,309</b>	<b>2,499</b>
<b>Net increase (decrease) in cash held</b>	<b>2,182</b>	<b>1,891</b>
1.20 Cash at beginning of quarter/year to date	153	444
1.21 Exchange rate adjustments to item 1.20	-	-
<b>1.22 Cash at end of quarter</b>	<b>2,335</b>	<b>2,335</b>

**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	41
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	200
4.2 Development	-
<b>Total</b>	<b>200</b>

**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	2,335	153
Deposits at call	-	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>2,335</b>	<b>153</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>	144,893,717	144,893,717		
7.4 Changes during quarter				
(a) Increases through issues-				
Placement	9,446,225	9,446,225	3 cents	
Rights Issue	72,421,060	72,421,060	3 cents	
(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					
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					
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
<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:

15 January 2010

**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.