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The Company Announcements Office
Australian Stock Exchange Limited
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SYDNEY NSW 2000

**High-grade gold intersections in eight drill holes at the Faddy's
Deposit, Fiji confirm continuity of resource**

Geopacific Resources NL (ASX: GPR) is pleased to report that anomalous gold, often with elevated silver, lead and zinc occur in sampled drill core intervals in eight diamond drill holes recently completed at Geopacific's Faddy's Gold Deposit ("Faddy's"), south of Nadi, Viti Levu, Fiji.

The high-grade gold mineralised intervals intersected within Faddys include;

- 8 metres of 7.66 g/t gold in FAD036, including 1 metre from 89m of 41.0g/t gold, 348g/t silver, 10.75% zinc, 7.85% lead and 2.13% copper.
- 5 metres of 7.43g/t gold in FAD032, including 1 metre from 74m of 23.5g/t gold.
- 8 metres of 4.18g/t gold in FAD033, including 1 metre from 87m of 19.3g/t gold.
- 7 metres of 6.69g/t gold in FAD034, including 2 metres from 91m of 12.07g/t gold.
- 12 metres of 1.61g/t gold in FAD035.

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In summary, the new data defines a shallow dipping gold mineralised zone which is between 5-12 metres thick and which includes 1-2m of high-grade gold mineralisation, typically over 15g/t Au. The mineralised zone is thickest and best developed close to steep, NW dipping faults (Figure 3) and is open at depth to the NW. Two diamond drillholes (FAD00A and FAD00B) are planned to test the depth extent of mineralisation close to the northern ends of grid lines 3200E and 3300E (Figures 2 and 3) and these are expected to be completed in mid June.

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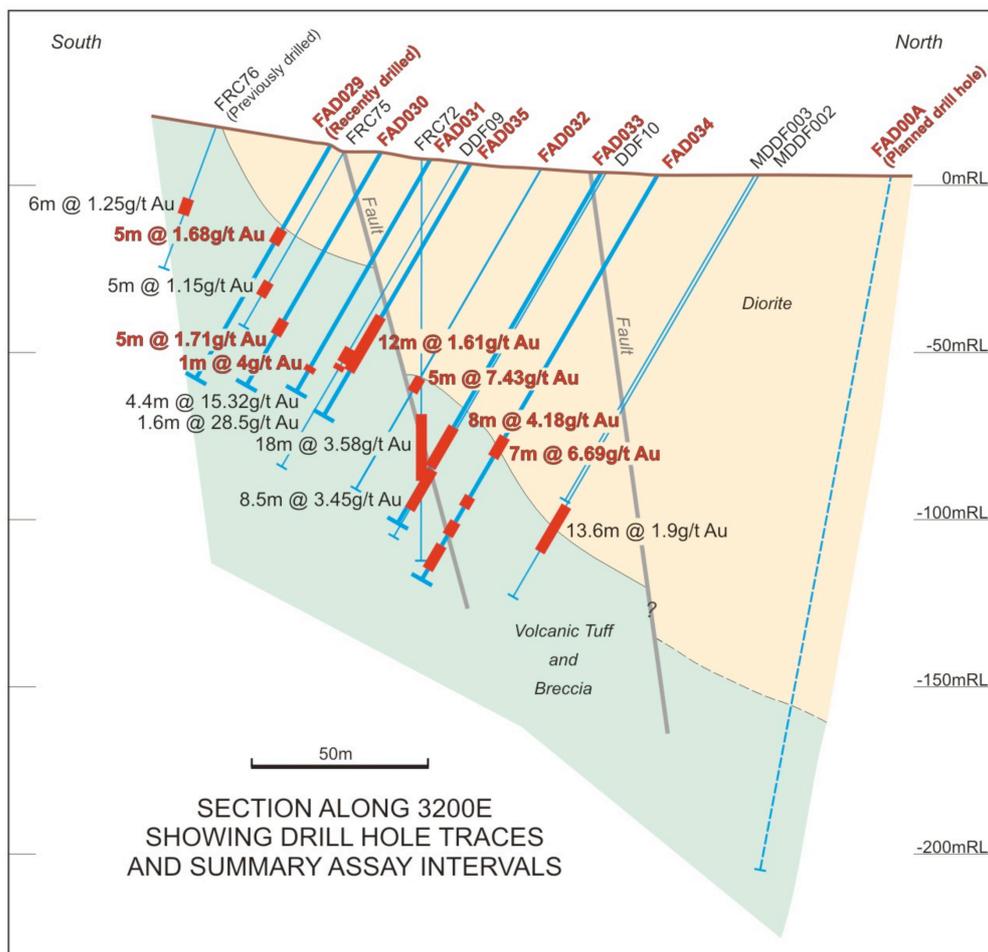


Figure 3.

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The drill holes were located within the south west portion of the Faddy's deposit, several hundred metres from the NE Gossan area where drilling and trenching by Geopacific during late 2008 intersected high-grade gold mineralisation up to 313g/t Au, in, and beneath surface gossan outcrops (Figure 1, refer Geopacific Resources NL Quarterly report to 31 March 2009).

The current drill programme was designed to test ambiguous drill results of previous drilling by other companies which reported considerable differences in assay results between percussion and diamond drill core samples due to difficulties in obtaining acceptable drill sample recovery of mineralised zones data from the previous work is not considered suitable for resource estimation and reporting under the JORC code.

Figure 4.
Mineralised drill core in FAD036 at 89.6m (41g/t Au, 10.75% Zn, 7.85% Pb and 2.13% Cu). Note scale bar is 5cm.



Drilling

Seven of the new drill holes (FAD029-FAD035) were located on grid line 3200E (Figure 2) within a previously drilled portion of the Faddy's deposit. Drill hole traces of these holes are shown in cross section in Figure 3 and drill assay summaries for each hole are given in Table 1. The Faddy's mineralisation dips approximately 30 degrees towards the northwest and drilled intersections are close to true thicknesses. FAD036 was drilled along local grid line 3300E, between the NE Gossan area and 3200E (Figure 2).

Gold mineralisation occurs close to the contact between dolerite and underlying tuffaceous volcanoclastic sediment (ignimbritic pyroclastics) within a shallow, north west dipping zone of quartz-pyrite-sericite alteration (Figure 3). High gold values occur in vuggy quartz vein stockwork and clay and pyrite altered rocks which are commonly strongly brecciated. Disseminated and fracture fill galena (lead) and sphalerite (zinc) mineralisation is associated with gold mineralisation and can be abundant in some zones (Figure 4). Chalcopyrite (copper) is common although generally in trace amounts.

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The close spaced drilling has confirmed the continuity of the high grade gold horizon within a mineralised shallow dipping structural zone close to the contact between dolerite and underlying tuff and where results from previous drilling by other companies returned variable and often conflicting data due to sample loss of soft and broken intervals in drill core and poor sample recoveries of percussion drilling.

Geophysical survey

Elliot Geophysics International Pty Ltd of Perth are undertaking an Induced Polarization (IP) survey (dipole-dipole) over much of the local grid which covers the Faddy's and the old Mistry gold mine (Figure 1). The geophysical crew commenced surveying at the eastern end of the grid in late March and are expected to complete the work during late May. The IP survey will help define targets of underlying sulphide mineralization and alteration in areas marginal to both Faddy's and a 2km zone of anomalous soil geochemistry between Faddy's and the Mistry area.

Drilling and assaying procedures

Exploration Drilling Services Pty Ltd (EDS) completed eight diamond holes (FAD029 to FAD036, Table 1, Figure 1) have been completed with PQ3 sized drill core. Care was taken to reduce core sample loss during drilling and handling and drill core recovery was close to 100%. The drill core was sampled over portions of visible sulphide mineralisation by cutting competent drill core along the core axis using a diamond saw. Softer, clay altered core was hand cut to avoid any sample loss.

One metre long drill core samples were crushed, split, pulverised at ALS Chemex's sample preparation facility in Suva and pulp splits were air freighted to ALS Chemex laboratories in Queensland where assays on 50g pulp samples were completed for gold (method AA26). Silver, lead, zinc and copper were determined by aqua regia ICP-AES (method ME-ICP41). Standard reference materials and blank samples were included for quality control (approximately one in ten samples). Sample residues have been retained for possible future reference.

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Further Drilling & Exploration

The IP Survey is all but complete, and we would anticipate receipt of all the geophysical data for interpretation before the end of May. We hope to identify additional potential sulphide mineralisation targets to be followed up with future drilling.

Drilling of the two planned diamond drill holes (FAD00A and FAD00B) commenced on Monday May 17. The two deeper holes (220m) are designed to test the depth extent of mineralisation. These holes are expected to take approximately two weeks to complete, an additional two weeks until assay results are available.

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 can be viewed at www.geopacific.com.au.

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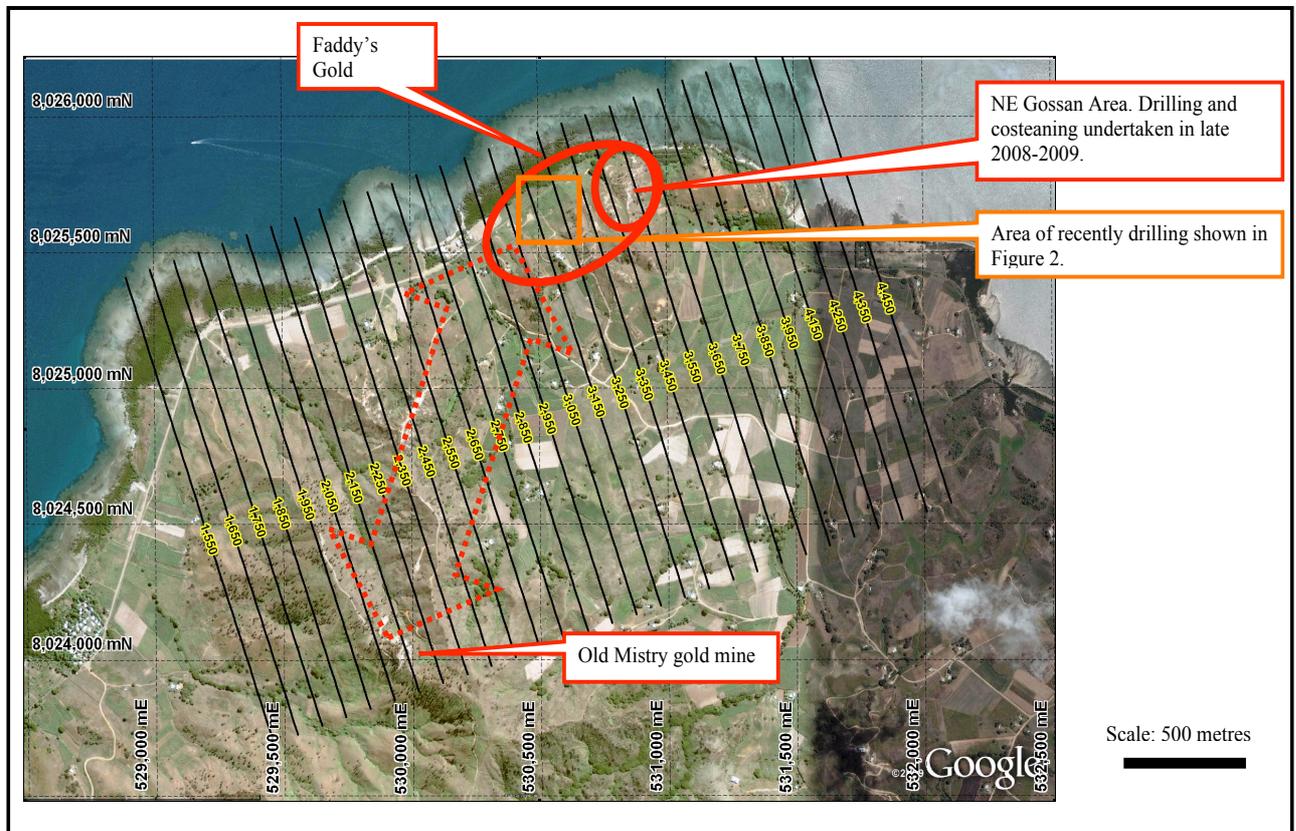


Figure 1 - Satellite image showing the location of the Faddy's Gold deposit and the current drill area (refer figure 2), NE Gossan area and the old Mistry gold mine. The local drip lines (black) form the basis of the current IP Geophysical survey. The mineralised trend between Faddy's and the old Mistry gold mine is shown by the large red arrow.

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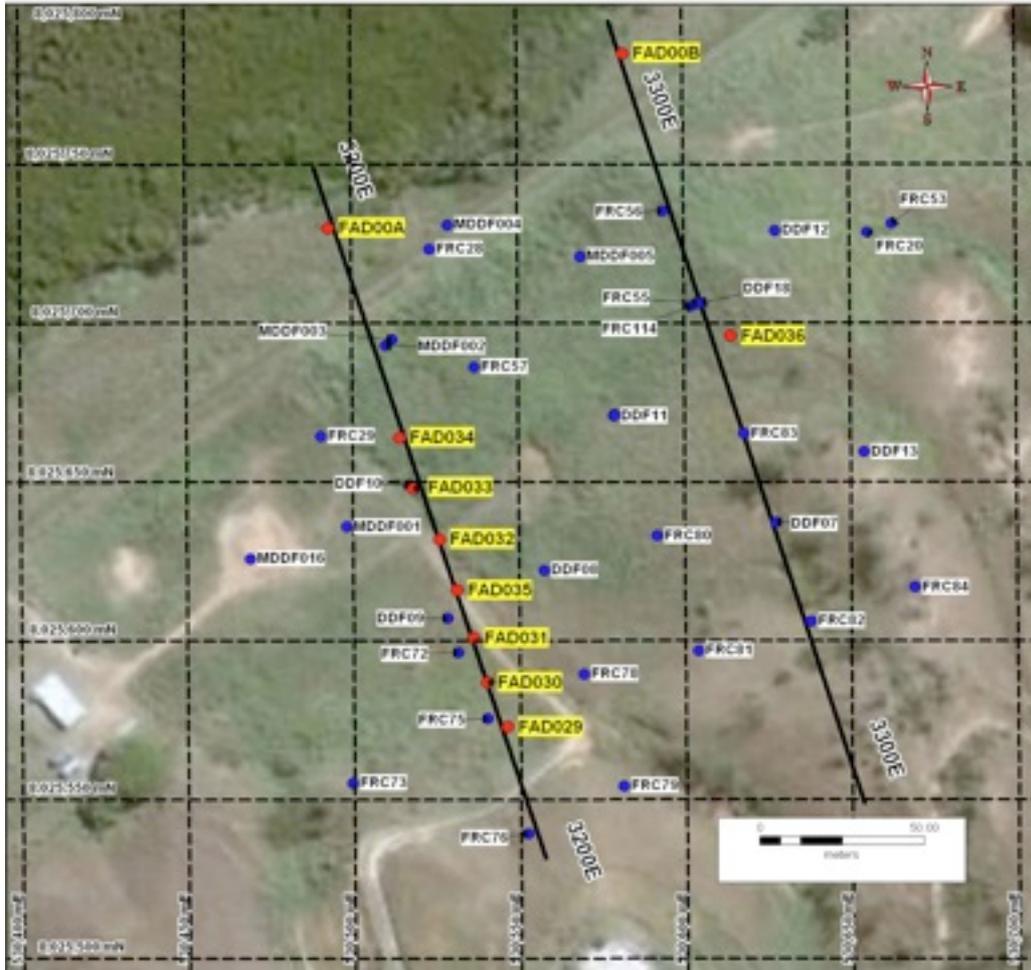
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Figure 2. Location Map showing collars of Geopacific drill holes (red circles) and drill holes completed by other companies (blue circles).



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Table 1.

Drill hole collar and assay summary details for FAD029 – FAD036, Faddy's Gold Deposit

Hole	WGS84		RL (m)	Dip	Azimuth	depth (m)	Au intersections (1g/t Au cut-off)								
	East*	North*					from (m)	to (m)	int (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	
FAD029	530546	8025573	27	-60	180	80.1	16	17	1	0.5	0.5	0.07	0.17	0.03	
							20	21	1	0.81	0.6	0.14	0.20	0.03	
							30	35	5	1.68	2.8	0.06	0.16	0.01	
							incl	31	32	1	4.88	0.3	0.01	0.02	0.01
							36	55	assays awaited for this interval						
FAD030	530540	8025587	25	-60	180	80.2	20	21	1	1.20	0.8	0.16	0.30	0.07	
							52	57	5	1.71	12	0.08	0.07	0.03	
							70	71	1	1.60	10	0.62	0.27	0.03	
FAD031	530536	8025601	24	-60	180	80	51	52	1	1.14	7.6	0.39	0.84	0.03	
							65	66	1	1.29	4.8	0.28	1.23	0.01	
							69	70	1	4.00	12	0.07	0.06	0.00	
FAD032	530526	8025632	23	-60	180	110	66	67	1	0.88	2.6	0.02	0.05	0.00	
							68	69	1	0.55	1.9	0.02	0.11	0.00	
							73	78	5	7.43	42	0.48	0.85	0.03	
							incl	74	75	1	23.5	126	1.69	2.80	0.09
FAD033	530518	8025648	20	-60	180	120.5	84	85	1	1.17	6.3	0.09	0.22	0.00	
							86	94	8	4.18	24	0.38	0.78	0.05	
							incl	87	88	1	19.3	124	1.87	3.64	0.06
							99	100	1	1.83	2.5	0.07	0.18	0.02	
							101	102	1	0.98	0.7	0.01	0.04	0.01	
FAD034	530514	8025664	19	-60	180	138.9	91	98	7	6.69	21	0.20	0.39	0.03	
							incl	91	93	2	12.07	66	0.41	0.94	0.08
							96	98	2	2.43	15	0.08	0.15	0.01	
							101	104	3	2.28	12	0.14	0.18	0.02	
							106	112	6	1.75	8.5	0.02	0.05	0.01	
FAD035	530516	8025616	22.5	-60	180	90.25	50	62	12	1.61	5.5	0.39	0.56	0.05	
							incl	57	62	5	2.34	9	0.80	1.10	0.08
FAD036	530614	8025696	17	-90	NA	173.3	56	57	1	0.68	5.5	0.52	0.60	0.11	
							59	60	1	0.88	5.9	0.01	0.02	0.01	
							65	66	1	0.83	5.3	0.03	0.04	0.01	
							81	82	1	1.39	7	0.00	0.03	0.01	
							84	85	1	0.89	5.4	0.18	0.36	0.12	
							88	96	8	7.66	61	1.35	1.85	0.37	
							incl	88	91	3	18.8	156	3.55	4.82	0.95
							incl	89	90	1	41	348	7.85	10.75	2.13
113	114	1	1.86	12	1.24	0.49	0.21								

* Surveying yet to be completed. (values given are GPS +/- 3 metres).

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