

Supplementary Target's Statement

In relation to the takeover offer by Geopacific Resources NL

This is a supplementary target's statement (**Supplementary Target's Statement**) under section 644 of the *Corporations Act 2001* (Cth) issued by Worldwide Mining Projects Limited ACN 145 367 862 (**Worldwide**), in connection with the off-market takeover offer by Geopacific Resources NL ACN 003 208 393 (**Geopacific**) (**Offer**) to acquire all of the ordinary shares in Worldwide.

This Supplementary Target's Statement supplements, and should be read together with Worldwide's target's statement dated 7 February 2013 and dispatched to Worldwide shareholders on 14 February 2013 (**Target's Statement**).

Unless the context requires otherwise, terms defined in the Target's Statement have the same meaning in this Supplementary Target's Statement.

A copy of this Supplementary Target's Statement was lodged with ASIC on 27 February 2013. Neither ASIC nor any of its officers take any responsibility for the content of this Supplementary Target's Statement.

THIS IS AN IMPORTANT DOCUMENT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to its contents, you should consult your legal, financial or other professional adviser

Your Directors continue to unanimously recommend that you ACCEPT the Offer in the absence of a Superior Proposal and subject to Geopacific receiving approval from Geopacific Shareholders for the change in scale of its activities as a result of the Offer. Worldwide has, to date, not received a Superior Offer for Worldwide Shares or for its assets.

1 Merged Entity Capital Structure

1.1 Additional Capital Raising

On 20 February 2013, following the dispatch of the Bidder's Statement on 14 February 2013, Geopacific announced that it had undertaken a capital raising (**Additional Capital Raising**), via a placement of 4,250,000 Geopacific Shares at \$0.10 per Geopacific Share raising \$425,000 (before costs).

The participants in the Additional Capital Raising are sophisticated investors, who are not related parties of Geopacific.

The Geopacific Shares issued under the Additional Capital Raising, will be issued without Geopacific Shareholder approval, and out of part of Geopacific's 15% capacity under Listing Rule 7.1.

1.2 Proposed Capital Raising

As detailed in section 6.4 of the Bidder's Statement, Geopacific has issued a notice of general meeting (Notice of General Meeting) seeking, among other things, Geopacific Shareholder approval for a proposed issue of up to 50,000,000 Geopacific Shares at an issue price of not less than 80% of the market price for Geopacific Shares calculated over the last 5 days on which sales in Geopacific Shares are recorded before the day on which the issue is made (Proposed Capital Raising).

The meeting where Geopacific Shareholder approval for the Proposed Capital Raising will be sought, has been convened for 11 March 2013 (General Meeting). The purpose of the Proposed Capital Raising is to provide the Merged Entity with the ability to raise funds for the conduct of further exploration of Geopacific's Fiji projects, to conduct exploration of the Kou Sa Project in Cambodia if the Offer is successful, and to provide funds for additional administration and overhead expenses by reason of the increase in Geopacific's size and scale of operations should the Offer be successful.

The quantum of capital raised will depend on investor interest and market factors at the relevant time. The issue price of Geopacific Shares and hence the quantum of Geopacific Shares issued under the Proposed Capital Raising, if it proceeds, will depend on the market price of Geopacific Shares traded on ASX at the relevant time of the Proposed Capital Raising.

If approved, Geopacific will have the ability to conduct the Proposed Capital Raising within 3 months of the General Meeting (or such later date as may be approved by ASX). If the resolution is not approved or the capital raised pursuant to the Proposed Capital Raising is not considered sufficient by the Board of Geopacific to satisfy proposed exploration activities in Fiji and Cambodia (subject to the Offer becoming unconditional), the Board of Geopacific has indicated that it may consider further capital raising options over the next 12 months. The Offer is not conditional on the Proposed Capital Raising being approved by Geopacific Shareholders.

If you accept the Offer, the Offer becomes unconditional and the Proposed Capital Raising proceeds your interest in the Merged Entity will be diluted to the extent of the Proposed Capital Raising.

Further details of the Proposed Capital Raising are set out in the Notice of General Meeting, which was released to ASX by Geopacific on 7 February 2013.

1.3 Other Geopacific Share Issues

The Notice of General Meeting, among other things, also seeks Shareholder approval for the issue of 2,220,000 Geopacific Shares to Mr Bass and/or associates of Mr Bass, subject to Geopacific Shareholder approval at the General Meeting (Bass Share Issue).

Mr Bass is the current Executive Managing Director of Geopacific and proposed Chairman of the Merged Entity.

Further details of the Bass Share Issue are set out in the Notice of General Meeting, which was released to ASX by Geopacific on 7 February 2013.

1.4 Merged Entity Capital Structure Table

The table below shows the capital structure of the Merged Entity, in the event:

- a) there are 100% acceptances for the Offer;
- b) the 4,250,000 Geopacific Shares to be issued under the Additional Capital Raising, have been issued;
- c) Geopacific Shareholders approve the Proposed Capital Raising and all 50,000,000 Geopacific Shares are issued; and
- d) Geopacific Shareholders approve the Bass Share Issue and all 2,220,000 Geopacific Shares are issued,

(collectively the **Anticipated Share Issues**).

Geopacific Shares	Number
Geopacific Shares on issue immediately before the lodgement of Bidder's Statement	44,015,827
Geopacific Shares anticipated to be issued to Worldwide Shareholders on completion of the Offer	52,100,000
Geopacific Shares to be issued under the Additional Capital Raising	4,250,000
Geopacific Shares to be issued under the Proposed Capital Raising (maximum number)	50,000,000
Geopacific Shares to be issued under the Bass Share Issue	2,220,000
Total*	152,585,827

*Geopacific has 4,700,000 Geopacific Options on issue as at the date of this Supplementary Target's Statement and this table assumes none have been exercised.

Assuming all of the Anticipated Share Issues proceed, the pre Offer Worldwide Shareholders will hold 33.12% of the Merged Entity on a fully diluted basis (assuming no Worldwide Shareholder participates in any of the Anticipated Share Issues other than as a result of accepting the Offer).

Therefore, if you accept the Offer and the Offer becomes unconditional, your interest in Worldwide's assets and the value that could be realised through a successful development of the assets may be diluted. However, this has to be weighed against the dilution that is likely to occur if Worldwide remains an independent company and has to raise working capital to fund its projects through further equity raisings (see section 5.6 of the Target's Statement for further information regarding the risks associated with continuing to hold Worldwide Shares) as well as the fact that you will gain exposure to Geopacific's assets if you accept the Offer and the Offer becomes unconditional.

1.5 Risk of Further Dilution

The Merged Entity's activities will be dependent upon its ability to obtain financing through debt and equity financing, or generating sufficient cash flows from future operations. In addition, the Merged Entity will require US\$14,000,000 to complete under the Kou Sa Agreement (should it wish to do so), which is likely to also require financing through debt and equity.

Any additional equity financing may be dilutive to the Merged Entity's shareholders and any debt financing, if available, may involve restrictive covenants, which limit the Merged Entity's operations and business strategy.

2 Offer Represents an Appropriate Price For Your Worldwide Shares

Subject to the terms and conditions of the Offer, Geopacific is offering you one (1) Geopacific Share for every one (1) Worldwide Share you hold.

Geopacific Shares trade on the ASX. The highest, lowest and latest share prices of Geopacific Shares in the 3 months prior to the lodgement of the Target's Statement were as follows:

Highest	\$0.120	16 January 2013
Lowest	\$0.089	2 January 2013
Last before Target's Statement	\$0.097	6 February 2013

As an unlisted Australian public company traditional valuation methodologies are not applicable to Worldwide. For example, the application of earnings multiples and any comparable quoted securities multiples are not appropriate.

On 1 February 2013, Worldwide issued 13,400,000 Worldwide Shares as part of a \$1,340,000 (before costs) capital raising at \$0.10 per share. Subsequently Worldwide demerged its investment in Indocoal and all Worldwide Shareholders, including those that participated in the above raising, received an in specie distribution of approximately 0.9 shares in Indocoal for each Worldwide share they held. The Investment in Indocoal was included in the accounts of Worldwide at a book value of \$1,390,000.

The Worldwide Directors consider that the above capital raising at \$0.10 per shares less an allowance for the Indocoal in specie distribution provides an estimated value for Worldwide shares of up to \$0.10. This value is comparative with the implied value per Worldwide Share of the Offer of \$0.097 (based on the last sale price of Geopacific Shares on 6 February 2013, before the finalisation of the Target's Statement). The Worldwide Directors therefore believe that the Offer, by Geopacific, represents an appropriate value for your Worldwide shares.

The Worldwide Directors advise their unanimous recommendation that Worldwide Shareholders accept the Offer in the absence of a Superior Offer and subject to Geopacific receiving approval from Geopacific Shareholders for the change in scale of its activities as a result of the Geopacific Offer. Worldwide has, to date, not received a Superior Offer for Worldwide Shares or for its assets.

3 Approval of Supplementary Target's Statement

A copy of this Supplementary Target's Statement was lodged with ASIC on 27 February 2013. Neither ASIC nor any of its officers take any responsibility for the content of this Supplementary Target's Statement. This Supplementary Target's Statement has been approved by a resolution passed by the Directors of Worldwide.

Date: 27 February 2013

Signed for and on behalf of Worldwide by:

Mr John Lewis
Director

Worldwide Mining Projects Limited