

ASSAYS AT WOODLARK

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CAMBODIA:
Kou Sa Copper

FIJI:

Nabila Gold
Rakiraki Gold
Sabeto Gold-Copper
Vuda Gold-Copper
Cakaudrove Gold-Silver

PAPUA NEW GUINEA:
Woodlark Island Gold

The Board of Geopacific Resources Limited (Geopacific) is pleased to announce that Intertek has been appointed to provide sample preparation and analytical services for the drilling samples at the Woodlark Gold Project (Woodlark).

A Reverse Circulation (RC) and two diamond drill rigs have been drilling at the Busai and Kulumadau areas over the Christmas period. The first samples left the Island shortly before Christmas and the results are expected shortly.

First assay results imminent

Intertek operate the laboratory at Woodlark, which is equipped with the latest crushing and pulverising equipment. Intertek has had a long association with the project, responsible for on-site preparation and external analysis of drill samples since 2002.

The laboratory is independent of Woodlark with supervision and quality control monitored by Intertek staff. A third party laboratory is used for additional quality assurance and quality control (QA/QC) analysis to ensure that the highest analytical standards are maintained.

Figure 1: Sample preparation laboratory at Bomogai Camp, Woodlark.

Assay process

Samples are collected from a riffle splitter in the case of the RC holes or diamond-saw-cut core samples in the case of the diamond holes.

Samples are typically collected at one-metre intervals, with duplicate samples taken every 20 metres.

Once collected, samples are sent to Intertek's on-site laboratory for preparation. Samples of approximately 2.5kg are weighed, oven dried for 24 hours then weighed again to determine loss of moisture. The samples are jaw-crushed, then further reduced by single-stage pulverisation in LM2 disc pulverisers and then split to produce a 150-gram pulp sample for analysis. The remaining sample is stored for future reference. The pulp is flown to the Intertek Laboratory in Cairns, via Port Moresby, for analysis of gold by 50-gram Fire Assay method plus determination of a suite of additional base metal, precious and pathfinder elements by the ICMPS method.

Geopacific Managing Director Ron Heeks said

"Having an independent laboratory on site is efficient and cost effective. It allows samples to be prepared on site as drilling occurs and means that only small samples need to be flown to Cairns for analysis – important when you're on an Island."



About Intertek

Intertek is a leading total quality assurance provider to industries worldwide, with a network of more than 1,000 laboratories and offices and over 40,000 people in more than 100 countries. Intertek delivers innovative and bespoke assurance, testing, inspection and certification solutions for to client operations and supply chains. Intertek operates, designs and commissions dedicated mine site-laboratories in remote locations and key mining regions supporting a range of mineral commodities throughout the world.

CONTACT

For further information on this update or the Company generally, please visit our website at www.geopacific.com.au or contact:

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Philippa Leggat
General Manager Corporate

Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific. Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to the Mineral Resource estimates for Kulumadau, Busai and Woodlark King is based on information compiled by Mr. John Doepel, Principal Geologist for Continental Resource Management Pty Limited (Resource Report, Woodlark Island). CRM has acted as independent consulting geologist to WML since 2005 and has undertaken several visits to the island and to the sample preparation facilities. Mr. Doepel is a Member of The Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Doepel consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Geopacific Resources Limited are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects' or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Geopacific Resources Ltd that could cause Geopacific Resources Limited's actual results to differ materially from the results expressed or anticipated in these statements.

Geopacific Resources Ltd cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Geopacific Resources Ltd does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements. Woodlark is fully permitted fully by the PNG Government, subject to meeting the conditions of the licence.

Appendix 1 – Table 1

Report as per JORC2012

As of July 2012 at 0.5g/t Au lower cutoff

Deposit	Category	Resource (Mt)	Grade – cut (g/t gold)	Gold – cut (Oz)
Kulumadau	Measured	5.0	1.78	285,000
	Indicated	4.4	1.75	245,000
	Inferred	8.6	1.4	375,000
	Totals	18.0	1.6	910,000
Busai	Measured	3.9	1.54	190,000
	Indicated	10.4	1.4	480,000
	Inferred	8.8	1.3	370,000
	Totals	23.1	1.4	1,040,000
Woodlark King	Indicated	3.0	1.2	115,000
	Inferred	1.0	1.8	60,000
	Totals	4.0	1.4	175,000
All	Measured	8.9	1.67	480,000
	Indicated	17.8	1.5	840,000
	Inferred	18.5	1.4	800,000
Totals	All	45.1	1.5	2,120,000

Note 1: Totals may appear incorrect due to rounding

Note 2: The Busai Indicated Resource includes 0.4Mt @ 1.4/t Au for 20,000oz from overlying alluvial mineralisation.

Note 3: The Busai Inferred Resources includes 0.4Mt @ 1.2/Au for 15,000oz from overlying alluvial mineralisation and 3.9Mt @ 0.9g/t Au for 110,000oz from Munsai (2km southeast of Busai)

Note 4: The Bonivat Inferred Resource includes 0.3Mt @ 3.0g/t for 30,000oz Au form Watou (1.5km south of Woodlark King)

Note 5: All Resources based on 0.5g/t gold cut-off grade