

## Woodlark – Execution completed

The Board of Geopacific Resources Limited (Geopacific) is pleased to announce completion of the agreements for the Earn-in agreement with Kula Gold Limited to acquire up to 80% of the Woodlark Gold Project (Woodlark).

The decision to proceed to the second tranche of the transaction entitled Geopacific to 5% of Woodlark on execution of the formal agreements. The agreements have been executed in accordance with and replacing the Binding Term Sheet.

Shares are being issued to Geopacific with immediate effect and Ron Heeks has joined the board of Woodlark Mining Limited (WML), the company in Papua New Guinea that holds the licences for Woodlark.

Geopacific's focus is to maximise the development potential of Woodlark in the shortest possible timeframe, after which it will look toward further exploration potential. The current resource for Woodlark is **45.1 million tonnes @ 1.50g/t of gold for 2.12 million ounces**, including **26.7 million tonnes for 1.32 million ounces of Measured and Indicated** mineralisation (*Table 1*).

### Geopacific Managing Director Ron Heeks said:

*"The agreements are complete and we are delivering our development plan for Woodlark as promised. This is another step in the right direction of moving Woodlark along the path to production."*

### CONTACT

For further information on this update or the Company generally, please visit our website at [www.geopacific.com.au](http://www.geopacific.com.au) or contact:

**Mr. Ron Heeks**  
Managing Director

**Ms. Philippa Leggat**  
Executive Director Corporate

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**GEOPACIFIC RESOURCES LIMITED**  
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#### DIRECTORS

Chairman: Milan Jerkovic  
Managing Director: Ron Heeks  
Executive Director: Philippa Leggat  
Non-Exec Director: Mark Bojanjac  
Non-Exec Director: Ian Clyne

#### COMPANY SECRETARY

Matthew Smith

#### PROJECTS

CAMBODIA:  
Kou Sa Copper

#### FIJI:

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

#### PAPUA NEW GUINEA:

Woodlark Island Gold



### **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
	<b>Totals</b>	<b>18.0</b>	<b>1.6</b>	<b>910,000</b>
Busai	Measured	3.9	1.54	190,000
	Indicated	10.4	1.4	480,000
	Inferred	8.8	1.3	370,000
	<b>Totals</b>	<b>23.1</b>	<b>1.4</b>	<b>1,040,000</b>
Woodlark King	Indicated	3.0	1.2	115,000
	Inferred	1.0	1.8	60,000
	<b>Totals</b>	<b>4.0</b>	<b>1.4</b>	<b>175,000</b>
All	Measured	8.9	1.67	480,000
	Indicated	17.8	1.5	840,000
	Inferred	18.5	1.4	800,000
<b>Totals</b>	<b>All</b>	<b>45.1</b>	<b>1.5</b>	<b>2,120,000</b>

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