

29 May 2017

ASX Compliance Pty Ltd
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

By Email: Hayley.Pratt@asx.com.au

Dear Ms Pratt

GEOPACIFIC RESOURCES LIMITED – CHANGE OF DIRECTOR'S INTEREST NOTICE

We refer to your letter dated 25 May 2017 (**Letter**) in relation to the Company's announcement lodged with the ASX on 25 May 2017 regarding a change of director's interest notice for Ian Clyne. For ease of reference, we have responded to each of your questions in the order given in the Letter.

1. Please explain why the Appendix 3Y was lodged late.

The Company lodged an Appendix 3Y on 25 May 2017 in relation to the on-market purchase of 2,400,000 ordinary shares in Geopacific Resources by Non-Executive Director, Mr Ian Clyne.

The on-market purchase was conducted via a series of trades which took place over a number of days. Due to an administrative oversight, the trade details were only sent to the Company when all of the trades had been completed. The Appendix 3Y was lodged directly after the Company was made aware of the share acquisitions.

2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?

The Company has established a Security Trading Policy, a copy of which is available on the Company's website. Pursuant to the Securities Trading Policy, Directors are required to notify the Company Secretary of any transactions involving a change in their notifiable interest immediately after the changes occur.

3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

The Company considers the existing arrangements to be adequate. However, in the interest of good Governance a copy of the Security Trading Policy has been re-circulated to the Directors of the Company to ensure they are aware of their disclosure obligations under ASX listing rules and section 205G of the *Corporations Act 2001*.

Yours faithfully



Matthew Smith
CFO & Company Secretary



25 May 2017

Mr Matthew Smith
Geopacific Resources Limited
Level 1
278 Stirling Highway
CLAREMONT WA 6010

By email: m.smith@geopacific.com

Dear Mr Smith

Geopacific Resources Limited (the "Company")

We refer to the following:

The Company's announcement lodged with ASX Ltd ("ASX") on 25 May 2017 regarding a change of director's interest notice for Ian Clyne ("Appendix 3Y").

Listing rule 3.19A which requires an entity to tell ASX the following:

3.19A.1 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the following times:

- *On the date that the entity is admitted to the official list.*
- *On the date that a director is appointed.*

The entity must complete Appendix 3X and give it to ASX no more than 5 business days after the entity's admission or a director's appointment.

3.19A.2 A change to a notifiable interest of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) including whether the change occurred during a closed period where prior written clearance was required and, if so, whether prior written clearance was provided. The entity must complete Appendix 3Y and give it to ASX no more than 5 business days after the change occurs.

3.19A.3 The notifiable interests of a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) at the date that the director ceases to be a director. The



entity must complete Appendix 3Z and give it to ASX no more than 5 business days after the director ceases to be a director.

Listing rule 3.19B which states as follows.

An entity must make such arrangements as are necessary with a director of the entity (or in the case of a trust, a director of the responsible entity of the trust) to ensure that the director discloses to the entity all the information required by the entity to give ASX completed Appendices 3X, 3Y and 3Z within the time period allowed by listing rule 3.19.A. The entity must enforce the arrangements with the director.

The Companies Update dated 27 June 2008, reminding listed entities of their obligation to notify ASX within 5 business days of the notifiable interests in securities held by each director and outlining the action that ASX would take in relation to breaches of listings rules 3.19A and 3.19B.

As the Appendix 3Y indicates that a change in Ian Clyne's notifiable interest first occurred on 4 May 2017, the Appendix 3Y should have been lodged with the ASX by 11 May 2017. As the Appendix 3Y was lodged on 25 May 2017 it appears that the Company may be in breach of listing rules 3.19A and/or 3.19B.

Please note that ASX is required to record details of breaches of the listing rules by listed companies for its reporting requirements.

ASX reminds the Company of its contract with ASX to comply with the listing rules. In the circumstances ASX considers that it is appropriate that the Company make necessary arrangements to ensure there is not a reoccurrence of a breach of the listing rules.

Having regard to listing rules 3.19A and 3.19B and Guidance Note 22: "Director Disclosure of Interests and Transactions in Securities - Obligations of Listed Entities", we ask that you answer each of the following questions.

1. Please explain why the Appendix 3Y was lodged late.
2. What arrangements does the Company have in place with its directors to ensure that it is able to meet its disclosure obligations under listing rule 3.19A?
3. If the current arrangements are inadequate or not being enforced, what additional steps does the Company intend to take to ensure compliance with listing rule 3.19B?

Your response should be sent to me by e-mail to Hayley.Pratt@asx.com.au. It should not be sent to ASX Market Announcements.

A response is requested as soon as possible and, in any event, not later than **9:00 am WST on Tuesday 30 May 2017**.

Under listing rule 18.7A, a copy of this query and your response will be released to the market, so your response should be in a form suitable for release and must separately address each of the questions asked. If you have any queries or concerns, please contact me immediately.



Yours sincerely,

[sent electronically without signature]

Hayley Pratt
Adviser, Listings Compliance (Perth)