

27 July 2017

GEOPACIFIC RESOURCES LIMITED
ACN 003 208 393

ASX Code: GPR

info@geopacific.com.au
www.geopacific.com.au

AUSTRALIAN OFFICE
Level 1, 278 Stirling Highway
Claremont, WA 6010.
PO Box 439,
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T +61 8 6143 1823

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

PAPUA NEW GUINEA:
Woodlark Island Gold

CAMBODIA:
Kou Sa Copper

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

Second Supplementary Bidder's Statement

As announced on 27 July 2017, the Board of Geopacific is pleased to announce the Second Supplementary Bidder's Statement.

Kula shareholders will receive
1 Geopacific Share for every 1.1 Kula shares
The Increased Offer is **BEST** & **FINAL** & will **NOT** be increased
The Increased Offer is **FREE FROM ALL CONDITIONS**
The Offer Period is extended to 1 September

Kula's second largest shareholder has already accepted.

Geopacific urges **ALL REMAINING** Kula shareholders
to seriously consider &
ACCEPT the **Increased Offer**
by **COMPLETING THE ACCEPTANCE FORM**
ALL Kula shareholders **WILL RECEIVE** the **FINAL Increased Offer**.
Kula shareholders who have **ALREADY ACCEPTED**:
NO ACTION REQUIRED.
You will **automatically** receive the Increased Offer.

If you have any questions or would like to **receive NEW COPY** or **EMAIL COPY** of your **enclosed ACCEPTANCE FORM**, please contact:

Matthew Smith, Geopacific's Company Secretary
phone: (08) 6143 1823 email: msmith@geopacific.com.au

Ron Heeks, Managing Director of Geopacific said

*"We urge Kula's shareholders **ACCEPT** the Increased Offer."*

In accordance with the *Corporations Act 2001 (Cth)* (**Corporations Act**), the following documents are attached to this announcement:

1. Geopacific's second supplementary bidder's statement dated 27 July 2017 (**Second Supplementary Bidder's Statement**), which supplements the Bidder's Statement and encloses a notice to increase the bid consideration and extend the offer period to 5pm (WST) on 1 September 2017 pursuant to sections 650B and 650C of the Corporations Act (**Notice of Variation**); and
2. a notice under section 650F of the Corporations Act providing that all remaining defeating conditions to the Offer have been waived.

A copy of the Notice of Variation was lodged with the Australian Securities and Investments Commission and given to Kula earlier today along with Geopacific's the Second Supplementary Bidder's Statement containing relevant information to the Increased Offer.

The Second Supplementary Bidder's Statement, together with the Notice of Variation will be sent to Kula shareholders as required by section 650D(1)(c) of the Corporations Act.

The Offer period under Geopacific's Offer will close at 5pm (WST) on 1 September 2017 unless otherwise extended.

If you have already accepted

You do not need to do anything if you have already accepted, **you will automatically receive the Increased Offer.**

Contact

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

Mr. Ron Heeks
Managing Director
phone: (08) 6143 1823

Ms. Philippa Leggat
Executive Director Corporate
email: info@geopacific.com.au

As announced on 27 July 2017, Geopacific is pleased to provide this

Second Supplementary Bidder's Statement

which details the terms of Geopacific's

FINAL UNCONDITIONAL INCREASED OFFER

Kula shareholders will receive
1 Geopacific Share for every **1.1 Kula shares**

The Increased Offer is **BEST** and **FINAL** and will **NOT** be increased

The Increased Offer is **FREE FROM ALL CONDITIONS**

The Offer Period is extended to 1 September

Kula's second largest shareholder has already accepted.

Geopacific urges **ALL REMAINING** Kula shareholders
to seriously consider and

ACCEPT the **Increased Offer**

by **COMPLETING THE ENCLOSED ACCEPTANCE FORM**

ALL Kula shareholders **WILL RECEIVE** the **FINAL Increased Offer**.

Kula shareholders who have **ALREADY ACCEPTED: NO ACTION REQUIRED.**

You will **automatically** receive the Increased Offer.

If you have any questions or would like to **receive NEW COPY** or **EMAIL COPY** of
your **enclosed ACCEPTANCE FORM**, please contact:

Matthew Smith, Geopacific's Company Secretary

phone: (08) 6143 1823

email: msmith@geopacific.com.au

This is the second supplementary bidder's statement (**Second Supplementary Bidder's Statement**) under section 643 of the *Corporations Act 2001* (Cth) issued by Geopacific Resources Limited ACN 003 208 393 (**Geopacific**).

This Second Supplementary Bidder's Statement is issued in connection with Geopacific's off-market takeover bid for all the ordinary shares in Kula Gold Limited ACN 126 741 259 (**Kula**) contained in Geopacific's bidder's statement dated 1 May 2017 (**Original Bidder's Statement**).

This Second Supplementary Bidder's Statement supplements, and should be read together with the Original Bidder's Statement dated 1 May 2017 and Geopacific's first supplementary bidder's statement and first replacement bidder's statement, both dated 19 May 2017, the notice of variation to extend the offer period to 5:00pm (WST) on 20 July 2017, lodged with ASIC on 29 June 2017, the notice of freeing the bid conditions of the offer dated 27 July 2017, and the notice of variation lodged with ASIC on 27 July 2017 attached to this Second Supplementary Bidder's Statement.

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

A copy of this Second Supplementary Bidder's Statement was lodged with ASIC on 27 July 2017. This document will prevail to the extent of any inconsistency with the Original Bidder's Statement (as supplemented and replaced). Neither ASIC nor any of its officers take any responsibility for the content of this Second Supplementary Bidder's Statement.

Second Supplementary Bidder's Statement

1. INCREASE IN OFFER CONSIDERATION

1.1 Increased Offer terms

On 27 July 2017, Geopacific announced an INCREASE to the Offer Consideration set out in the Original Bidder's Statement.

Geopacific varies its Offer by increasing the Offer Consideration from 1 Geopacific Share for every 1.4723 of Your Kula Shares to a **LAST AND FINAL PRICE** of **1 Geopacific Share for every 1.1 of Your Kula Shares**. (**Increased Offer**).

The Increased Offer represents a 33.85% increase in shares issued per Kula share.

A copy of the notice of variation to increase the Offer Consideration that was lodged with ASIC on 27 July 2017 is attached to this Second Supplementary Bidder's Statement (**Notice of Variation**) at Annexure A.

As Geopacific Shares are listed on ASX, the market price of Geopacific Shares can fall as well as rise and may be subject to varied and unpredictable influences. Accordingly, the implied value of the Offer will change as a consequence of changes in the ASX trading price of Geopacific Shares from time to time.

In accordance with section 650B(2) of the Corporations Act, Kula Shareholders who have already accepted the Offer will be entitled to receive the Increased Offer Consideration.

1.2 Intention of Pacific Road to accept into Offer

Based on an announcement that was released by Kula on 26 July 2017, Pacific Road Capital Management GP Limited, Pacific Road Holdings SARL, Pacific Road Capital A Limited and Pacific Road Capital B Limited (**Pacific Road**), Kula's largest shareholder with a 37.2% interest in Kula, has stated in writing to Kula that in the absence of a superior proposal and subject to the Offer being declared free from all defeating conditions, Pacific Road intends to accept the Offer, in respect of all of its shares, in the event that Geopacific varies the Offer by increasing the consideration under the Offer from 1 Geopacific Share for every 1.4723 Kula Shares to 1 Geopacific Share or more for every 1.1 Kula Shares.

Pursuant to this Second Supplementary Bidder's Statement, Geopacific has varied the Offer so that it is consistent with the requirements of Pacific Road's statement.

A copy of the Pacific Road letter as disclosed to ASX on 26 July 2017 is attached at Annexure B.

As at the date of this Second Supplementary Bidder's Statement, Geopacific's voting power in Kula is 18.72% (comprising 70,337,396 shares out of a total 375,658,028 shares currently on issue in Kula). Upon acceptance by Pacific Road of the Increased Offer, Geopacific's voting power in Kula would be 55.92%.

1.3 Effect of Increased Offer on the capital structure of the Merged Group

The effect of the Offer on the Merged Group's capital structure was disclosed in sections 9 and 12.6 of the Original Bidder's Statement. The effect of the Increased Offer on the Merged Group's capital structure will be as follows:

Securities	Original Offer Consideration	Increased Offer Consideration
Shares		
Current Geopacific Shares	1,155,743,584	1,155,743,584
Maximum Geopacific Shares to be issued under the Offer ¹	255,150,464	341,507,298
TOTAL	1,410,894,048	1,497,250,882
Options		
Unlisted options exercisable at \$2.50 on or before the date that is 5 years after the defining on Faddy's Gold Deposit a JORC compliant ore reserve of over 200,000 of contained gold	800,000	800,000
Unlisted options exercisable at \$5.00 on or before the date that is 10 years after the defining on Faddy's Gold Deposit a JORC compliant ore reserve of over 1,000,000 of contained gold	200,000	200,000
Unlisted options exercisable at \$0.07425 on or before 5 August 2017	1,688,768	1,688,768
TOTAL	2,688,768	2,688,768

¹ Assuming a 100% take up under the Offer and that no Kula Options are exercised or other Kula Shares are issued.

In addition, if holders of all Kula Options on issue as at the date of this Second Supplementary Bidder's Statement exercise those Kula Options and accept the Offer in respect of the Kula Shares issued to them, an additional 26,014,545 Geopacific Shares will be issued by Geopacific under the Offer.

1.4 Effect of Increased Offer on the Merged Group's substantial holders

The effect of the Offer on the Merged Group's substantial holders was disclosed in section 12.7 of the Original Bidder's Statement. The effect of the Increased Offer on the Merged Group's substantial holders will be as follows²:

Substantial holder	Original Offer Consideration		Increased Offer Consideration	
	Geopacific Shares	% voting power	Geopacific Shares	% voting power
Resource Capital Fund VI L.P.	366,255,220	25.96%	366,255,220	24.46%
Tembo Capital Coöperatief UA and Ndovu Capital IV B.V.	314,039,174	22.26%	314,039,174	20.97%
Pacific Road Holdings S.A.R.L. (and its associated)	94,832,571	6.72%	126,929,086	8.48%
Franklin Advisers, Inc.	42,958,209	3.04%	57,497,610	3.84%
RMB Australia Holdings Limited (and its associated)	33,354,570	2.36%	44,643,575	2.98%

1.5 Effect of Increased Offer on the Merged Group's pro forma financial information

The effect of the Offer on the Merged Group's pro forma financial information was disclosed in section 12.9 of the Original Bidder's Statement. The effect of the Increased Offer on the Merged Group's pro forma financial information will be as follows³:

- the exploration and evaluation expenditure of the Merged Group will be increased from A\$42.794 million to A\$46.179 million;
- the issued capital of the Merged Group will be increased from A\$84.673 million to A\$88.058 million; and
- the equity attributable to equity holders of parent and the total equity of the Merged Group will be increased from A\$67.898 million to A\$71.283 million.

2. GEOPACIFIC'S OFFER IS FREE FROM ALL CONDITIONS

As at the date of this Second Supplementary Bidder's Statement Geopacific has freed the Offer from all the Conditions of the Offer set out in section 15.8 of the Bidder's Statement. Accordingly,

² Assumes 100% take up under the Offer and that no Kula Options or Geopacific Options are exercised or other Kula Shares or Geopacific Shares are issued.

³ Assumes 100% take up under the Offer and that no Kula Options or Geopacific Options are exercised or other Kula Shares or Geopacific Shares are issued. The pro forma statement of financial position assumes that Offer consideration is issued at \$0.0392 per Geopacific share which represents the 5-day VWAP of Geopacific Shares from 29 March 2017 to 4 April 2017. The pro forma statement of financial position will ultimately be determined at the date of closing the transaction.

the Offer is now unconditional.

A copy of the notice freeing of conditions of the Offer has been lodged with ASX in accordance with section 650F of the Corporations Act.

3. EXTENSION OF OFFER PERIOD

The Offer was scheduled to close at 5.00pm (WST) on 4 August 2017, unless further extended or withdrawn. By way of the Notice of Variation, Geopacific has further extended the Offer so that the Offer will now close at 5:00pm (WST) on 1 September 2017 (unless extended or withdrawn) (**Extended Offer Period**).

4. HOW TO ACCEPT THE INCREASED OFFER

In order to accept the Increased Offer, you should complete, sign and return the acceptance form enclosed with this Second Supplementary Bidder's Statement (Acceptance Form). The Acceptance form is printed on **BLUE** paper and is enclosed.

The Acceptance Form (including any documents required by the terms of the Offer and the instructions on the Acceptance Form) must be received before the end of the Extended Offer Period, at one of the addresses shown on the Acceptance Form.

If Your Kula Shares are held in your name in a CHESS Holding, you should instruct your Controlling Participant to initiate the acceptance of the Increased Offer on your behalf.

You should refer to section 15.3 of the Original Bidder's Statement for more information as to how to accept the Increased Offer.

4.1 If you have already accepted the Offer

If you have already accepted the Offer, **NO ACTION IS REQUIRED. YOU WILL AUTOMATICALLY RECEIVE THE INCREASED OFFER CONSIDERATION.**

In accordance with s650B(2) of the Corporations Act, Kula Shareholders who have already accepted the Offer are automatically entitled to the Increased Offer and do not need to complete another Acceptance Form.

4.2 Can I accept using the original acceptance form?

Yes. You can accept the Increased Offer using the original form which includes the original Offer consideration. You will receive the Increased Offer Consideration.

4.3 Where do I get my acceptance form?

Your new acceptance form is **enclosed** with this Second Supplementary Bidder's Statement. It is printed on **BLUE** paper.

If you would like to receive another copy or would prefer an email copy, please contact Geopacific on the details below:

Matthew Smith, Geopacific's Company Secretary

phone: (08) 6143 1823

email: msmith@geopacific.com.au

5. KEY DATES

The Offer is open for you to accept until 5.00pm (WST) on 1 September 2017 (unless extended or withdrawn). The following is a summary of some of the key dates in respect of the Offer:

Offer Period opens	6 June 2017
Offer Consideration increases	27 July 2017
Offer becomes unconditional	27 July 2017
Expected closing date of Offer (unless extended)	5.00pm (WST) on 1 September 2017

6. ADDITIONAL INFORMATION

6.1 Mining lease at Woodlark Project granted

At section 5.2 of the Original Bidder's Statement, Geopacific stated that:

- (a) one of the conditions to the Mining Lease in respect of the Woodlark Project was a requirement to complete construction and commission of the Woodlark Project by 4 July 2017; and
- (b) Geopacific had made an application to the Mineral Resources Authority and Minister for Mines in PNG to vary that condition in accordance with Geopacific's revised plans.

As announced to ASX on 5 July 2017, **Geopacific's application was successful**. The Minister for Mines in PNG has approved the application to vary the condition attaching to the Mining Lease and grant an additional 2.5 year period to develop the Woodlark Project and a 12 month period to vary the technical aspects of the Project resulting from Geopacific's definitive feasibility study optimisation work.

6.2 Geopacific's current interest in Kula

As at the date of this Second Supplementary Bidder's Statement, Geopacific has received acceptances of the Offer in respect of 70,337,396 Kula Shares and according has a Relevant Interest and Voting Power in Kula of 18.72%.

6.3 Further information

Pursuant to section 712 of the Corporations Act, this Second Supplementary Bidder's Statement incorporates by reference to all continuous disclosure notices given by Geopacific to the ASX since the date of the Original Bidder's Statement. A list of continuous disclosure notices given by Geopacific to the ASX since 17 March 2017 is set out in Annexure C.

6.4 No other material information

Except as set out in this Second Supplementary Bidder's Statement (including any annexures), there is no other information that:

- (a) is material to the making of a decision by a Kula Shareholder whether or not to accept the Offer;
- (b) is known to Geopacific; and
- (c) has not previously been disclosed to Kula Shareholders.

For further details on the Offer, please refer to the Original Bidder's Statement.

If you have any questions in relation to the Offer or how to accept it, or if you have lost your Acceptance Form and require a replacement, please call Geopacific Resources Limited on (08) 6143 1820 (within Australia) or +61 8 6143 1820 (from outside of Australia), Monday to Friday between 8.30am to 5.30pm (WST).

7. APPROVAL OF SECOND SUPPLEMENTARY BIDDER'S STATEMENT

This Second Supplementary Bidder's Statement has been approved by a unanimous resolution of the directors of Geopacific.

Signed for and on behalf of

Geopacific Resources Limited



Ron Heeks
Managing Director
Geopacific Resources Limited



Annexure A - Notice of Variation

GEOPACIFIC RESOURCES LIMITED

ACN 003 208 393

Notice under section 650D(1) *Corporations Act 2001* (Cth)

Variation of offer – increase of offer consideration

To Australian Securities and Investments Commission (**ASIC**);
Kula Gold Limited (ACN 126 741 259) (**Kula**); and
ASX Limited (**ASX**)

In accordance with ASIC Class Order [CO 13/521] each person shown on the Kula share registered dated 28 June 2017 and any other person who has accepted the Offer.

Unless the context requires otherwise, defined terms in the Replacement Bidder's Statement dated 19 May 2017, as amended by the notice of variation to extend the offer period to 5.00pm(WST) on 20 July 2017, lodged with ASIC on 29 June 2017, amended by the notice of variation to extend the offer period to 5.00pm(WST) on 4 August 2017, lodged with ASIC on 13 July 2017 and further amended by the notice to free the bid of all offer conditions dated 27 July 2017 (**Bidder's Statement**) issued by Geopacific Resources Limited (ACN 003 208 393) (**Geopacific**) have the same meaning in this notice.

1. INCREASE OF OFFER CONSIDERATION

Geopacific gives notice under section 650D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that:

- (a) it varies the Offer by increasing the consideration under the Offer from 1 Geopacific Share for every 1.4723 Kula Shares to 1 Geopacific Share for every 1.1 Kula Share;
- (b) accordingly, the Offer is varied by replacing "1 Geopacific Share for every 1.4723 of Your Kula Shares" with "1 Geopacific Share for every 1.1 of Your Kula Shares" in each place in which it appears in section 15 of (and in every other place in which it appears in) the Bidder's Statement and Acceptance Form; and
- (c) various calculations and statements in the Bidder's Statement are based on the original bid consideration of "1 Geopacific Share for every 1.4723 of Your Kula Shares" and remain correct on this basis.

The increased offer consideration will apply to all Kula shareholders who accept Geopacific's Offer, including those Kula shareholders who have already accepted the Offer.

2. THIRD EXTENSION OF OFFER PERIOD

Geopacific gives notice under section 650D(1) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that pursuant to section 650C of the Corporations Act:

- (a) it varies the Offer by extending the offer period so that the Offer will remain open for acceptance until 5:00pm (WST) on 1 September 2017, unless further extended or withdrawn in accordance with the Corporations Act; and
- (b) accordingly, the Offer is varied by:

- (i) replacing “5.00pm (WST) on 4 August 2017” with “5.00pm (WST) on 1 September 2017” on the first two pages and in the sections 2, 3 and 15 of the Bidder’s Statement; and
- (ii) replacing “5.00pm (WST) on 4 August 2017 with “5.00pm (WST) on 1 September 2017” in each place in which it appears on the acceptance form.

As at the date of this notice, so far as Geopacific knows, none of the conditions set out in section 15.8 of the Bidder’s Statement were fulfilled. However, concurrently with this notice, Geopacific is serving on Kula and releasing to the ASX, a notice under section 650F of the Corporations Act, freeing the offers from all defeating conditions set out in section 15.8 of the Bidder’s Statement. As a result, as at the date of this notice, the Offer is not subject to defeating conditions and is therefore unconditional.

The Corporations Act requires that there be a new date for the purposes of giving the notice of the status of defeating conditions. That date will be 24 August 2017.

3. LODGEMENT WITH ASIC

A copy of this notice was lodged with ASIC on 27 July 2017. ASIC takes no responsibility for the contents of this notice.

Date: 27 July 2017

This notice has been approved by resolution passed by the directors of Geopacific Resources Limited under section 650D(3A) of the Corporations Act, as modified by ASIC Class Order [CO 13/521].



Annexure B – Pacific Road letter



26 July 2017

The Directors
Kula Gold Limited
20 Howard Street
Perth WA 6000

By email: info@kulagold.com.au

Dear Sirs

Takeover Offer by Geopacific Resources Limited for Kula Gold Limited

We refer to the bidder's statement dated 1 May 2017 and the associated offer from Geopacific Resources Limited (**Geopacific**) to acquire all of the existing shares in Kula Gold Limited (**Kula**) (**Offer**).

Pacific Road Capital Management GP Limited, Pacific Road Holdings SARL, Pacific Road Capital A Pty Limited, Pacific Road Capital B Pty Limited and Pacific Road Capital Management Limited (**Pacific Road**) are together the registered holders of 139,621,995 shares in Kula (**Pacific Road Kula Shares**), representing 37.2% of all shares in Kula.

Pacific Road notes that, as at the date of this letter, notwithstanding the Offer was first announced on ASX on 5 April 2017, as far as it is aware, no competing offer for the acquisition of 100% of the shares in Kula has been made and nor is there any public announcement regarding such an offer.

Pacific Road has considered the terms of the Offer and confirms after due consideration, on behalf of the holders of the Pacific Road Kula Shares, that in the absence of a superior proposal and subject to the Offer being declared free from all defeating conditions, those holders intend to accept the Offer, in respect of all of the Pacific Road Kula Shares, in the event that Geopacific varies the Offer by increasing the consideration under the Offer from 1 Geopacific Share for every 1.4723 Kula Shares to 1 Geopacific Share or more for every 1.1 Kula Shares.

Pacific Road considers the contents of this letter price sensitive to the shares in Kula and therefore expects that this letter will be released to the ASX immediately and consents to Kula doing so.

Yours faithfully,

A handwritten signature in black ink, appearing to read "M. Stirzaker".

Mike Stirzaker
Director, Pacific Road Capital Management Pty Ltd

Annexure C – Geopacific ASX announcements since 17 March 2017

The following table lists announcements made to the ASX by Geopacific over the period between 17 March 2017 and 27 July 2017.

Date	Headline
17/03/2017	Corporate Governance Statement
17/03/2017	Appendix 4G
21/03/2017	WOODLARK 21m @ 3.27 g/t gold at Kulumadau
21/03/2017	KGD: Woodlark – 5m @7.33 g/t at Kulumadau
04/04/2017	Research Update Q & A with Ron Heeks
05/04/2017	Takeover Offer for Kula Gold Limited
05/04/2017	KGD: Receipt of Unsolicited Intention to make a T/O Offer
06/04/2017	Notice of initial substantial holder for KGD
21/04/2017	KGD: Supplementary Prospectus
24/04/2017	Notice of Annual General Meeting/Proxy Form
28/04/2017	2016 Annual Report
01/05/2017	Quarterly Activities Report
01/05/2017	Quarterly Cashflow Report
01/05/2017	Bidder's Statement
02/05/2017	Kula takeover and the Woodlark Gold Project
04/05/2017	Appendix 3B
09/05/2017	Change in substantial holding in KGD
10/05/2017	WOODLARK 9m @ 17.29 g/t Au and more
10/05/2017	KGD: Woodlark – 9m @17.29 g/t at Busai
16/05/2017	Change in substantial holding in KGD
19/05/2017	Supplementary Bidder's Statement
19/05/2017	Replacement Bidder's Statement
24/05/2017	Results of Meeting
25/05/2017	Change of Director's Interest Notice – Ian Clyne
29/05/2017	Response to ASX Appendix 3Y Query
31/05/2017	Woodlark – Work program progress
07/06/2017	Replacement Bidder's Statement with Notice of Dispatch
13/06/2017	KGD: Target's Statement
13/06/2017	KGD: Target's Statement Lodged

Date	Headline
14/06/2017	Change in substantial holding for KGD
15/06/2017	WOODLARK Success continues 18m @ 8.89g/t Au
15/06/2017	KGD: FURTHER IMPRESSIVE GOLD INTERSECTIONS AT WOODLARK
15/06/2017	Change in substantial holding KGD
16/06/2017	Change in substantial holding KGD
19/06/2017	Change in substantial holding for KGD
20/06/2017	Change in substantial holding for KGD
21/06/2017	Change in substantial holding for KGD
22/06/2017	Change in substantial holding for KGD
23/06/2017	Change in substantial holding for KGD
27/06/2017	Change in substantial holding for KGD
28/06/2017	Change in substantial holding for KGD
29/06/2017	Kula takeover and extension of time
30/06/2017	Change in substantial holding for KGD
03/07/2017	Change in substantial holding for KGD
04/07/2017	Change in substantial holding for KGD
05/07/2017	Project development extension granted
05/07/2017	Change in substantial holding for KGD
07/07/2017	Change in substantial holding for KGD
10/07/2017	Change in substantial holding for KGD
11/07/2017	Change in substantial holding for KGD
12/07/2017	Change in substantial holding for KGD
13/07/2017	Kula takeover and extension of time
13/07/2017	Change in substantial holding for KGD
14/07/2017	WOODLARK Success continues 18m @ 10.29g/t Au
14/07/2017	KGD: Continued Drilling Success at Woodlark
14/07/2017	Change in substantial holding for KGD
19/07/2017	Change in substantial holding for KGD
20/07/2017	KGD: Share Placement in Kula Gold Limited – Farm-in Agreement
21/07/2017	Change in substantial holding for KGD
24/07/2017	Change in substantial holding for KGD
25/07/2017	Change in substantial holding for KGD

Date	Headline
26/07/2017	KGD: Letter from Pacific Road Capital – Takeover Offer
26/07/2017	TAKEOVER Response letter from Pacific Road
27/07/2017	Final Unconditional Takeover Offer
27/07/2017	Change of substantial holding for KGD
27/07/2017	KGD: Receipt of Increased Takeover Offer

GEOPACIFIC RESOURCES LIMITED**ACN 003 208 393**

Notice under section 650F *Corporations Act 2001* (Cth)**Notice that defeating conditions freed**

To ASX Limited (**ASX**)
Kula Gold Limited (ACN 126 741 259) (**Kula**)

This is a notice given by Geopacific Resources Limited (ACN 003 208 393) (**Geopacific**) in relation to the offer dated 6 June 2017 (as varied by notices dated 29 June 2017, 13 July 2017 and 27 July 2017) made under its off-market takeover bid to acquire up to 100% of the ordinary shares in Kula pursuant to its replacement bidder's statement dated 19 May 2017 (**Bidder's Statement**).

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

For the purposes of section 650F of the *Corporations Act 2001* (Cth), Geopacific gives notice and declares that:

- (i) its Offer, and each contract resulting from acceptance of the Offer, is free from all the conditions set out in section 15.8 of the Bidder's Statement. Accordingly, the Offer is now unconditional; and
- (ii) as at the date of this notice, Geopacific's voting power in Kula Gold Limited (ACN 126 741 259) was 18.72% (comprising 70,337,396 shares out of a total 375,658,028 shares currently on issue in Kula).

Date: 27 July 2017



Ron Heeks
Managing Director
For and on behalf of Geopacific Resources Limited