

3 August 2017

GEOPACIFIC RESOURCES LIMITED
ACN 003 208 393

ASX Code: GPR

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AUSTRALIAN OFFICE
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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

PAPUA NEW GUINEA:
Woodlark Island Gold

CAMBODIA:
Kou Sa Copper

FIJI:

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

GPR at 69.3% – RMB Accept Takeover

RMB Australia Holdings Limited and RMB Resources Limited (RMB) collectively holding 13.07% of Kula, have accepted the Increased Offer under the takeover. RMB is Kula's third largest shareholder.

RMB, have ACCEPTED the final, Increased Offer, taking Geopacific's voting rights to 69.3%.

All of Kula's substantial shareholders

Kula shareholders who have accepted are entitled to receive their shares in Geopacific under the terms of the Increased Offer.

The process to issue shares is underway.

Ron Heeks, Managing Director of Geopacific said

"All of Kula's major shareholders have spoken with their votes. We have a controlling interest and momentum is clearly building in favour of Geopacific.

"We urge Kula's remaining shareholders to FOLLOW the LEAD of the MAJOR SHAREHOLDERS and ACCEPT the FINAL, Increased Offer"

Details on how to ACCEPT the increased Offer are included below.

Background

On 1 May 2017, Geopacific Resources Limited ACN 003 208 393 (Geopacific) made an off-market takeover bid to acquire all of the ordinary shares of Kula Gold Limited ACN 126 741 259 (Kula) and released the Replacement Bidder's Statement detailing the Offer on 19 May 2017 (Bidder's Statement) (Offer). Geopacific released the Second Supplementary Bidder's Statement (SSBS) detailing the final, unconditional, Increased Offer on 27 July 2017.

Final, Unconditional Increased Offer

Geopacific announced the SSBS detailing the terms of the Increased Offer on 27 July 2017.

**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

What does “free from all conditions” mean?

The Increased Offer is “free from all conditions” or “unconditional”, which means that the 90% minimum acceptance and all other conditions no longer apply.

Any Kula shareholders who have already accepted the original offer or accepts the Increased Offer is entitled to receive their shares in Geopacific, based on the Increased Offer terms.

How to accept the Increased Offer

The SSBS detailed Geopacific's FINAL, UNCONDITIONAL, INCREASED OFFER, which is in the mail to Kula Shareholders. You can accept the Increased Offer by completing the BLUE acceptance form enclosed with your SSBS.

If you would prefer to receive your new, Increased Offer acceptance form by email please contact Geopacific.

You can also accept the Increased Offer by completing the acceptance form that you have already received in the mail. This form will have the ratio for the initial lower offer – **you will still receive the new Increased Offer.**

If you have not received your acceptance form and would like to receive a new copy or an email copy, please contact Matthew Smith, Geopacific's Company Secretary:

phone: (08) 6143 1823 email: msmith@geopacific.com.au

All Kula shareholders who accept will receive the new Offer consideration, whether you have already accepted, accept using the old offer acceptance form or wait for the new offer acceptance form.

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