

Appointment of New Chairman

The board of Geopacific Resources Limited (Geopacific) is pleased to advise that it has appointed Mr Ian Clyne as Chairman of the board, following the retirement of Mr Milan Jerkovic. Mr Jerkovic, who has been Chairman for 5 years is retiring due to other work commitments. The board thanks Mr Jerkovic for his leadership, mentoring and inspiration during his tenure which has seen the company move from a grass roots explorer to a shovel ready gold development company. The board wishes Mr Jerkovic well with his other endeavours and acknowledges his continued support as a shareholder of the Company.

Mr Clyne has been a member of the board since 2016 and brings a wealth of corporate experience, which combined with significant knowledge of PNG, will assist the Company as it moves towards development.

Ian Clyne

Mr Clyne has over 35 years' international banking experience in Asia/Pacific, Europe, Australia & Africa.

He has worked in Asset Based Finance, Project Finance, and Emerging Market Bank Transformation & Modernisation Projects. Roles included President Director, Group Chief Executive Officer, Chief Risk Officer and Non Executive Director in several Publicly Listed financial Institutions.

Mr Clyne has 11 years experience working and living in Papua New Guinea on two occasions, the most recent as Group Chief Executive Officer of BSP (Bank South Pacific Limited) from 2008-13 where he lead a highly successful Transformation Project.

Mr Clyne is a strong believer in PNG, it's people and their potential, and has demonstrated a high level of commitment to social & community issues during his tenure at BSP.

Mr Clyne was awarded the Queen Elizabeth 2nd "Diamond Jubilee" Medal for his services to PNG.

Chairman, Ian Clyne said

"As the new Chairman of Geopacific, my priority is to drive the Woodlark Gold Project towards a successful project finance outcome that will maximise shareholder and stakeholder value and returns.

Despite the current global equity and debt market challenges, the Project has garnered interest from potential financiers. Shareholders also continue to demonstrate strong support for Geopacific as they work diligently to move the project forward.

Woodlark Island is one of the most prospective regions of PNG and we take great pride in our positive relationships with the local community, the National & Provincial Governments, and the regulatory authorities who have also demonstrated strong levels of support for the permitted and shovel-ready project.

Geopacific also prioritises being a responsible and respected development partner to PNG, and elsewhere."

Contact

For further information on this update or the Company generally, please visit www.geopacific.com.au or contact Mr. Ron Heeks, Managing Director.

Company details	Board	Projects
Geopacific Resources Limited ACN 003 208 393 ASX Code: GPR info@geopacific.com.au http://www.geopacific.com.au T +61 8 6143 1820	Ian Clyne Chairman Ron Heeks Managing Director Mark Bojanjac Non-Executive Director Colin Gilligan Non-Executive Director Matthew Smith Company Secretary	PAPUA NEW GUINEA Woodlark Island Gold CAMBODIA Kou Sa Copper FIJI Nabila Gold, Sabeto Gold-Copper, Vuda Gold-Copper
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