



GEOPACIFIC RESOURCES NL

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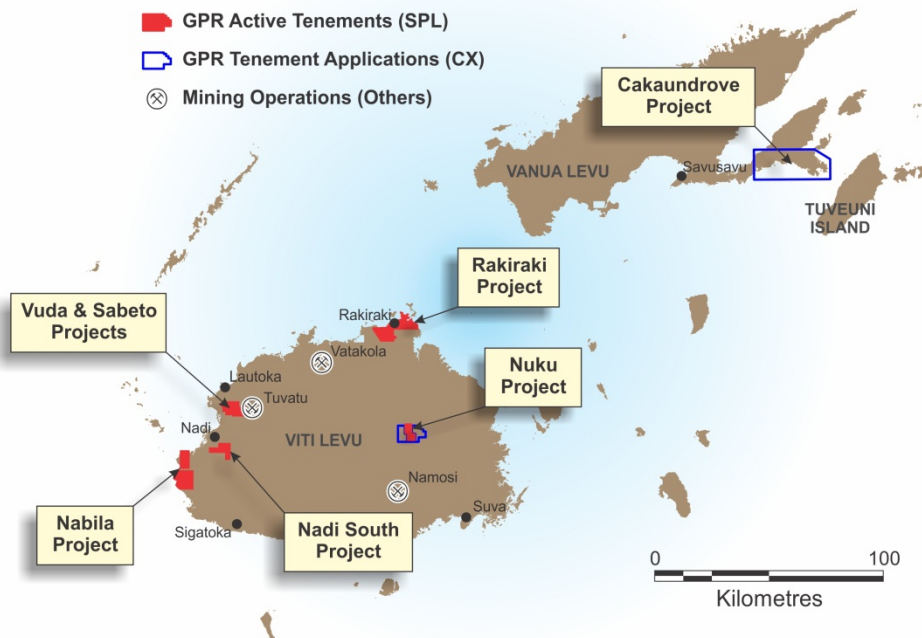
SEPTEMBER 2011 QUARTERLY REPORT

Geopacific Resources NL (GPR) is pleased to provide the following report on corporate news and exploration activities undertaken at the Company's Fiji projects during the three month period ending 30 September 2011.

HIGHLIGHTS

- The planned 850m drill hole on the Nabila ZTEM target is expected to commence by mid-November when PQ drill rods are due to arrive in Fiji.
- Follow-up mapping and sampling of the Sabeto deep ZTEM resistivity anomaly has provided further confidence that this target could be a deep Cu-Au porphyry system.

PROJECT OVERVIEW



PROJECTS & ACTIVITIES

NABILA PROJECT

SPL1216 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

SPL1415 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

CX691 (application) - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

The Company signed a contract with Radial Drilling to commence the initial 850 metre vertical diamond drill hole on the Nabila ZTEM geophysical target. The drill hole will commence as soon as PQ drilling rods arrive, best estimate of arrival of PQ rods and commencement of drill hole is early to mid-November. Likely time to complete the hole and assay will be two months from commencement.

This Nabila target is the companies 3rd ranked ZTEM target. This anomaly is being drilled first due to landholder agreements in place, ease of access, current weather conditions, availability of drill rig, and further ground work being required at the higher ranked prospects to define drill targets.

The target, based on 3D inversion of the ZTEM data is suggestive of a porphyry style deposit. This is supported by the proximal and near surface IP resistivity anomaly and shallow drilling which had some weak base metal and gold mineralisation, as well as propylitic alteration typically associated with Cu-Au porphyries.

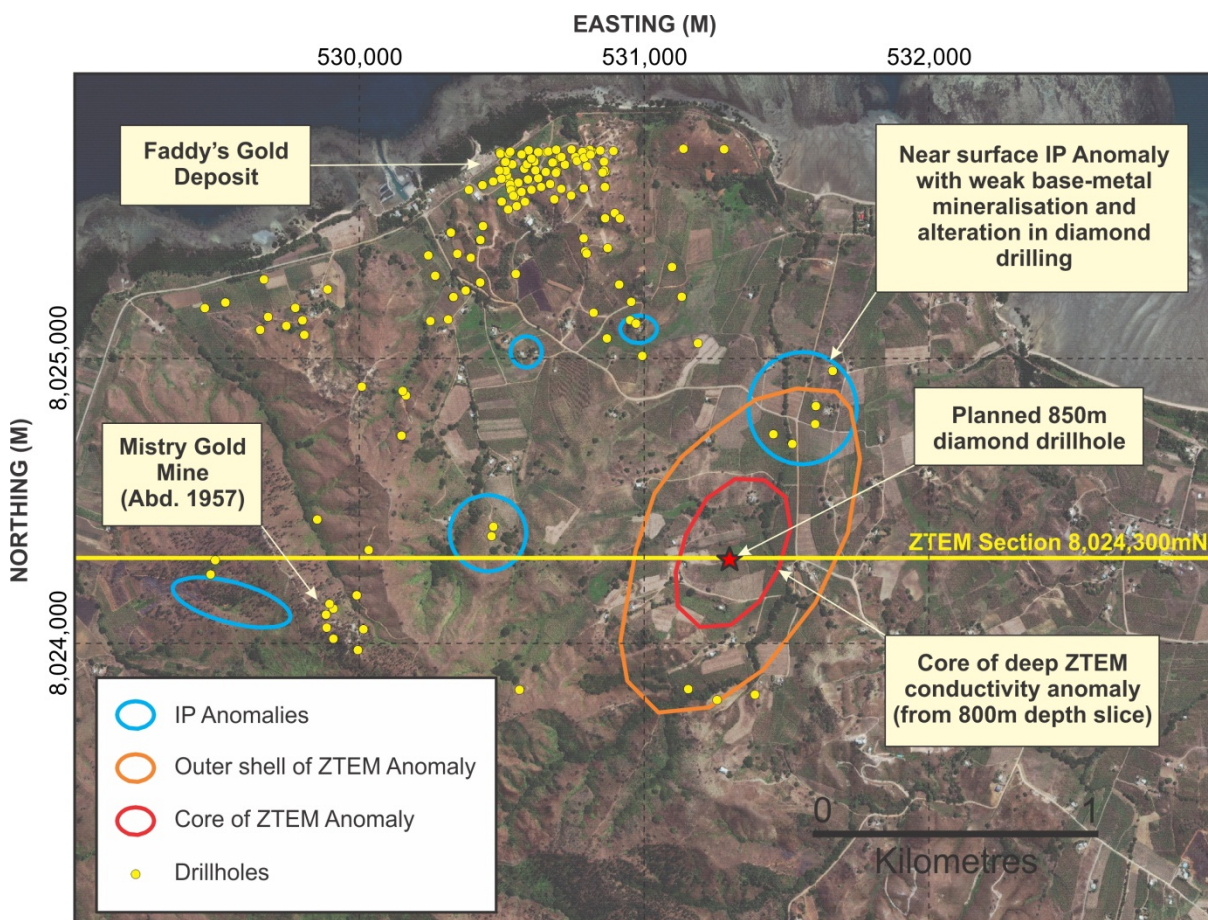


Figure 1. Location of the ZTEM and IP anomalies, with planned 850m diamond drillhole

Should this first drill hole provide positive results showing either Cu-Au mineralisation or porphyry-style alteration to depth, further drilling will likely be continued upon completion of this drilling.

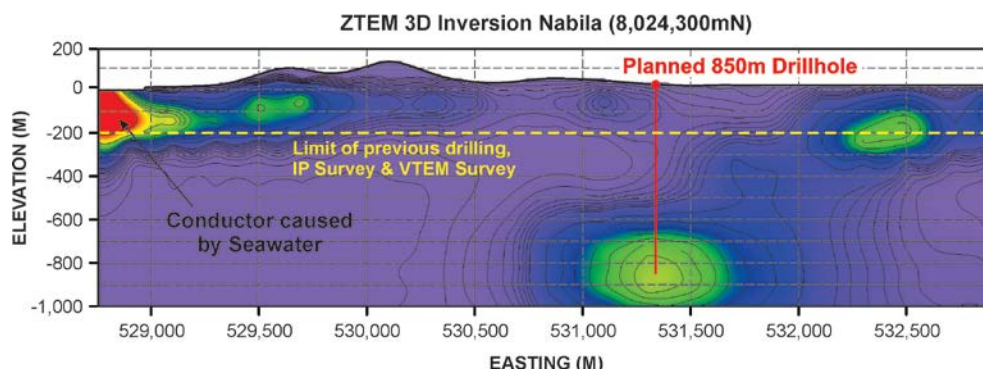


Figure 2. Section showing deep ZTEM conductivity target with planned diamond drillhole trace

VUDA AND SABETO PROJECTS

SPL1368 Geopacific Ltd (subsidiary of GPR) has an option to purchase 100%

SPL1361 Geopacific Ltd (subsidiary of GPR) has an option to purchase 100%

The highest ranked ZTEM geophysical anomalies are located on the Sabeto and Vuda tenements. These anomalies fit very classic porphyry-style models. Although there has been significant previous work in these areas which reflects the expected alteration and gold, there was insufficient information to accurately site drill holes to test these anomalies.



Figure 3. Site of Cu-Au mineralised rock chip sample from last mapping programme

As drilling of these anomalies is expected to be in excess of 500 vertical metres and will generally be in very rugged terrain, it is important to have all information at hand. A soil auger programme, rock chip sampling, and alteration mapping has now been completed over the ZTEM anomaly at Sabeto.

Assay results are pending, and it is expected that drill locations at Sabeto should be established within the next month.

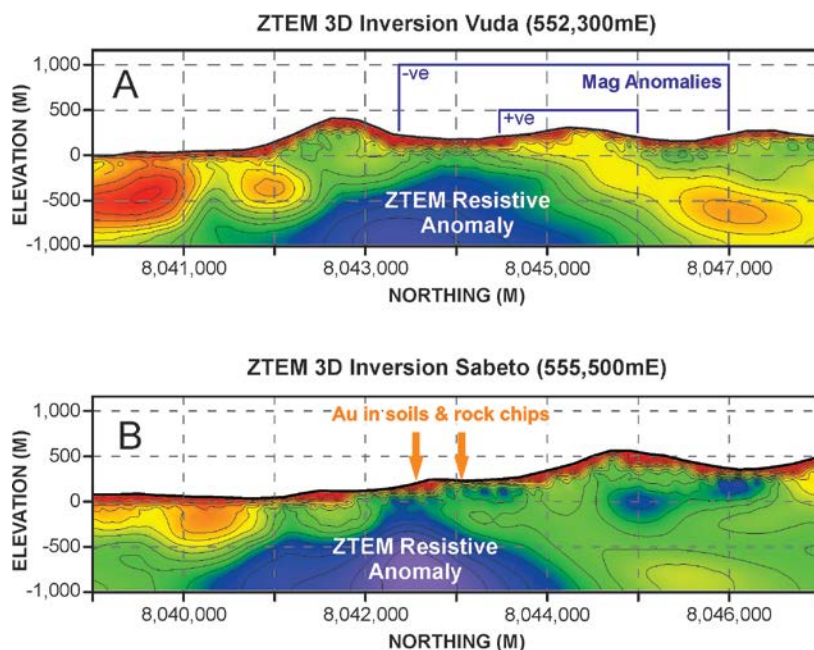


Figure 4. Sections showing the resistive ZTEM anomalies at Sabeto & Vuda

An extension of the Sabeto and Vuda option-to-purchase agreement was signed during the quarter. A total of AUD\$313,669 remains owing on the Vuda option and FJD\$86,555 remains owing on the Sabeto option.

NADI SOUTH PROJECT

SPL1434 - 100% Geopacific Ltd (subsidiary of GPR)

Compilation and interpretation of Nadi South data remains ongoing.

CAKAUDROVE PROJECT

CX750 (application) - 100% Geopacific Ltd (subsidiary of GPR)

No field work was undertaken in the quarter. Preparation for field work, including geological mapping and sampling to investigate geophysical and geological target areas, have begun. Field work is expected to commence early next quarter.

NUKU PROJECT

SPL1377 - 100% Geopacific Ltd (subsidiary of GPR)

CX667 (application) – 100% Geopacific Ltd (subsidiary of GPR)

No fieldwork was undertaken. Compilation and interpretation of Nuku data remains ongoing.

RAKI RAKI PROJECT*SPL1231, SPL1373, SPL1436**50% Beta Ltd (subsidiary of GPR) – Operator**50% Peninsula Minerals Ltd*

Geopacific Resources is re-assessing the Raki Raki project with the view of reprocessing the ZTEM data using Mira's 3D inversion technology, as was successfully performed at Nabila, Sabeto, and Vuda.

Renewal for the Tabuka tenement (SPL1436; 2,500Ha) was declined by the Minerals & Resources Department (MRD) in Fiji, citing insufficient proposed expenditure. Geopacific has lodged an appeal with the MRD.

OCCUPATIONAL HEALTH, SAFETY, & ENVIRONMENT

There were no work injuries or environmental issues during the quarter.

CORPORATE

RESIGNATION OF MANAGING DIRECTOR, DR IAN PRINGLE

Dr Ian Pringle resigned as Managing Director effective from the 15th of September. He has been Geopacific's managing director since its ASX listing in 2006.

CHARLES BASS ASSUMING AN EXECUTIVE ROLE

Charles Bass, formerly a non-executive Director of the Company, has agreed to take on the executive role as a result of the departure of Dr Pringle. Mr Bass is based in Perth at the Company's new office. Mr Bass was instrumental in bringing the ZTEM airborne technology to Geopacific's projects in Fiji and moving the Company's focus to looking for porphyry copper-gold deposits.

Charles is also a founder and non-executive director of Aquila Resources Ltd (ASX) and CEO, President and Director of ESI Exploration Syndicate Inc., based in Canada. Charles was a founder and Managing Director of Eagle Mining Corporation NL, which discovered, developed, and operated the Nimary Gold Mine until 1997 when it was acquired by Great Central Mines NL.

STEVEN WHITEHEAD APPOINTED ACTING EXPLORATION MANAGER

Mr Steven Whitehead has been promoted to the position of Acting Exploration Manager. Should he prove himself in the upcoming months in conducting the drilling, sampling and other programmes, he will be offered the full time position of Exploration Manager.

GRANT OF OPTIONS - CHARLES BASS AND STEVEN WHITEHEAD

Subject to shareholder approval at the Company's next general meeting, the Board has authorised a grant of 2,000,000 options to Mr Charles Bass. A grant of 500,000 options to Mr Steven Whitehead has also been approved by the Board, which does not require shareholder approval.

The options will be granted pursuant to an Employee Option Scheme to be approved by shareholders.

The options proposed to be granted to Mr Bass & Mr Whitehead will be granted with an exercise price of \$A0.30 (which is at a premium to the then current market price for Geopacific shares) and an expiry date of expiry of 3 years after the date of grant. The options will be subject to vesting conditions before they may be exercised (see further details below).

Vesting conditions for the options granted to Mr Bass are:

- 1,000,000 options with one third vesting after each year as an executive of Geopacific and
- a further 1,000,000 options, vesting when either of:
 1. Successful exploration results arising from the ZTEM geophysics, such success deemed in the Boards' discretion; or
 2. A corporate transaction benefitting GPR has been successfully negotiated.

Vesting conditions for the options granted to Mr Whitehead are:

- 250,000 options with one third vesting after each year of employment by Geopacific; and
- A further 250,000 options vesting after successful exploration results as a consequence of his direct management of the exploration efforts, such success deemed in the Board's discretion.

MEETINGS WITH FIJI MINERAL RESOURCE DEPARTMENT (MRD) & OTHER OFFICIALS

A meeting with the Director of the MRD, Mr Malakai Finau, was held in Suva on Thursday 22nd of September. The Geopacific delegation explained in detail the outcomes of the geophysical program, the interpretations of the information, and the proposed program to follow up these specific targets involving both drilling and field programs. Attendees at the briefing included;

Name	Title	Organisation
Filimone Kau	Permanent Secretary	Ministry for Lands & Mineral Resources
Malakai Finau	Director	Mineral Resources Department
Jitoko Tikolevu	Commissioner/CEO	Fiji Revenue & Customs Authority
Fazrul Rahman	Senior Customs Officer	Fiji Revenue & Customs Authority
Makereta Konrote	Chief Economist	Ministry of Finance
Tim Biggs	Chairman	Geopacific Resources NL
Harvie Probert	Director	Geopacific Resources NL
Steven Whitehead	Exploration Manager	Geopacific Resources NL
Tausia Kerto	Country Manager	Geopacific Resources NL

The presentation was well received by the official attendees, allowing them to understand the logical progression of the new exploration technologies and the path forward for Geopacific in partnership with the government of Fiji.

OFFICE RELOCATION TO PERTH

As of 19 September 2011 the company's office has been relocated.

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*The review of exploration activities and results contained in this report are based on information compiled by **Russell John Fountain, B.Sc., Ph.D, F.A.I.G.,** a director of the Company. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Russell John Fountain has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Yours truly,

Appendix 5B

Mining exploration entity quarterly report

Rule 5.3

Name of entity

Geopacific Resources NL

ACN or ARBN

003 208 393

Quarter ended ("current quarter")

30-Sep-11

Consolidated statement of cash flows

Cash flows related to operating activities

- 1.1 Receipts from product sales and related debtors
- 1.2 Payments for
 - (a) exploration and evaluation
 - (b) development
 - (c) production
 - (d) administration
- 1.3 Dividends received
- 1.4 Interest and other items of a similar nature received
- 1.5 Interest and other costs of finance paid
- 1.6 Income taxes paid (received)
- 1.7 Other income

Net Operating Cash Flows

Cash flows related to investing activities

- 1.8 Payment for purchases of:
 - (a) prospects
 - (b) equity investments
 - (c) other fixed assets
- 1.9 Proceeds from sale of:
 - (a) prospects
 - (b) equity investments
 - (c) other fixed assets
- 1.10 Loans to other entities
- 1.11 Loans repaid by other entities
- 1.12 Other (provide details if material)

Net investing cash flows

- 1.13 Total operating and investing cash flows (carried forward)

Current quarter \$A'000	Year to date (9 months) \$A'000
(76)	(460)
(35)	(263)
27	58
(84)	(665)
(55)	(56)
(55)	(56)
(139)	(721)

	Current quarter \$A'000	Year to date (9 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(139)	(721)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares	-	327
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings		
1.17 Repayment of borrowings		
1.18 Dividends paid		
1.19 Other (provide details if material)- Capital raising costs		
1.19 Other (provide details if material)- Applications for shares re placement 6.7.10		
Net financing cash flows	-	327
Net increase (decrease) in cash held	(139)	(394)
1.20 Cash at beginning of quarter/year to date	1,915	2,170
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	1,776	1,776

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

1.23 Aggregate amount of payments to the parties included in item 1.2	2
1.24 Aggregate amount of loans to the parties included in item 1.10	-
1.25 Explanation necessary for an understanding of the transactions	
Salaries, Directors fees and consultancy fees at normal commercial rates.	2

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	754	620
Deposits at call	-	273
Bank overdraft	-	-
Other - 30 day bank bills	1,022	1,022
Total: cash at end of quarter (item 1.22)	1,776	1,915

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	36,033,957	36,033,957		
7.4 Changes during quarter (a) Increases through issues- (b) Decreases through returns of capital, buy-backs, redemptions				
7.5 Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				

7.7 Options		Total Number	Number Quoted	Exercise price	Expiry Date
Description and conversion factor					
16 December 2011 Options	1 share for 1 option	7,242,106	0	\$0.30	16-Dec-11
8 May 2012 Options	1 share for 1 option	100,000	0	\$1.00	08-May-12
8 May 2013 Options	1 share for 1 option	100,000	0	\$1.25	08-May-13
8 May 2014 Options	1 share for 1 option	100,000	0	\$1.50	08-May-14
1 August 2013 Options	1 share for 1 option	600,000	0	\$0.50	01-Aug-13
5 years after defining JORC					
200,000 oz at Faddys Gold Deposit	1 share for 1 option	800,000	0	\$2.50	Unknown
10 years after defining JORC					
1,000,000 oz at Faddys Gold	1 share for 1 option	200,000	0	\$5.00	Unknown
7.8 Issued during quarter					
7.9 Exercised during quarter					
7.10 Expired during quarter					
7.11 Debentures					
7.12 Unsecured					

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act 2001 or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Print name:

Grahame Clegg

Date:

20 October 2011

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Cash Flow Statements apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.