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GEOPACIFIC RESOURCES LIMITED

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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

WOODLARK - Visible gold

The <u>Board</u> of Geopacific Resources Ltd (Geopacific) is pleased to announce the discovery of visible gold in a hole currently being drilled at the Busai deposit, at the Woodlark Gold Project (Woodlark) in Papua New Guinea.

Visible gold discovered at Busai at shallow depth

Two intercepts have been identified from 52 metres downhole in a strongly altered zone in hole BA17DD003. Drilling continues, still in the zone.

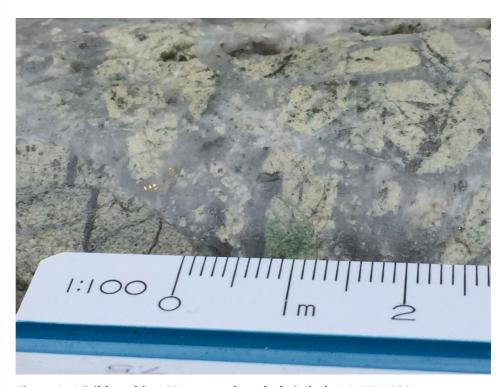


Figure 1: Visible gold at 53 metres downhole in hole BA17DD003

Geopacific Managing Director Ron Heeks said

"Drilling commenced at Busai late last year with the first results released last week. Identifying several occurrences of visible gold from extensional drilling is a further indication of the upside grade potential of the Woodlark deposits. I look forward to seeing the assay results from this intersection".