

22 August 2017

**GEOPACIFIC RESOURCES LIMITED**  
ACN 003 208 393

**ASX Code: GPR**

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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**

CAMBODIA:  
Kou Sa Copper

FIJI:

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

PAPUA NEW GUINEA:

Woodlark Island Gold

## Offer to be extended and director appointed to Kula

The board of Geopacific Resources Limited (Geopacific) is pleased to provide this update on the off-market takeover bid for Kula Gold Limited (Kula) (ASX:KGD). Geopacific's voting power in Kula is currently at 74.75%. The Offer remains open and Geopacific seeks to reach 90%.

**Kula Shareholders are encouraged to ACCEPT the Offer.**

### Geopacific Director appointed to Kula Board

Representative of the fact that **Kula is now a subsidiary of Geopacific**, Non-Executive Director, Mark Bojanjac, has been appointed to the Kula board. Geopacific intends to commence a strategic and financial review of Kula's operations.

### Offer to be extended and Supplementary Bidder's Statement to be released

Geopacific intends to **extend the Offer to 29 September 2017** and will release a third Supplementary Bidder's Statement on 23 August 2017 to provide details on these changes and its intentions in relation to Kula.

### Clarification on the Offer

It has come to Geopacific's attention that **certain Kula Shareholders believe that a higher offer may arise if they do not accept the current offer.**

**Geopacific will NOT increase the Offer.**

Geopacific declared the Increased Offer to be **LAST** and **FINAL** and it is now **NOT PERMITTED** to increase the Offer Consideration further. Any increase would be in contravention of ASIC's "Truth in Takeovers" policy, as set out in ASIC Regulatory Guide 25.

Geopacific is entitled to keep the Offer open for up to 12 months and retains the right to do so, if necessary, to reach 90% acceptance.

### Ron Heeks, Managing Director of Geopacific said

*"Our technical team continues to advance the Woodlark Gold Project effectively. Progress on the takeover is pleasing and remaining matters rest with our corporate team."*

*"We encourage Kula Shareholders to ACCEPT and join our story moving forward to benefit from opportunities offered by holding Geopacific's stock."*

## The Offer

1. Kula shareholders will receive **1 Geopacific Share for every 1.1 Kula shares;**
2. the Offer is **free from all Conditions;** and
3. the Offer is **BEST and FINAL and will not be increased further.**

The Second Supplementary Bidder's Statement outlining the terms of the Increased Offer was released on 27 July 2017.

## How to accept the Increased Offer

You can accept the Increased Offer by completing the acceptance form that you have already received in the mail. **All Kula shareholders will receive the new Increased Offer consideration, whether you have already accepted, accept using the old offer acceptance form or wait for the new offer acceptance form.**

**Would you like a copy of your ACCEPTANCE form?**

**Please contact Matthew Smith, Geopacific's Company Secretary, to receive a copy by mail or email:**

**phone: (08) 6143 1823**

**email: [msmith@geopacific.com.au](mailto:msmith@geopacific.com.au)**

## If you have already accepted

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

## 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). The Second Supplementary Bidder's Statement detailing the Offer was released on 27 July 2017.

## Contact

For further information on this update or the Company generally, please visit our website at [www.geopacific.com.au](http://www.geopacific.com.au) or contact:

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**Ms. Philippa Leggat**  
**Executive Director Corporate**  
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