

Media Release
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Geopacific IPO successful

Geopacific set to list on the ASX trading as GPR

Geopacific Resources NL (Geopacific) announced today that the positive support it has received from investors for its IPO has taken its capital raising past the minimum subscription under the Supplementary Prospectus and ensured the company is on track to list on the Australian Stock Exchange Limited ("ASX"). Approval has been granted by the ASX listing Committee for admission to the Official List on ASX and the Company's shares are expected to commence trading next week.

Managing Director Ian Pringle said that recent rises in gold and copper prices should see Geopacific receive strong support when it starts to trade.

"It has been very encouraging to see the good demand for Geopacific stock from both retail and institutional investors who have responded positively to the opportunities with the company's portfolio of advanced Fiji gold/ copper prospects.

"The company has a highly experienced team of Directors and management who are well-known in the resource sector and who have been involved in Fiji for many years, including having business operations there. This has clearly been a key factor recognised by investors."

"There has been particularly strong support from Melbourne investors, no doubt encouraged by the fact that among our main pre-IPO shareholders is Owen Hegarty, Managing Director of Oxiana, who himself generates a tremendously loyal following. There has been equally strong backing for Geopacific from Melbourne and Sydney brokers to their retail clients."

All the Geopacific projects are on Fiji's main island, Viti Levu, with full infrastructure available and in close proximity. GPR's projects contain ten already defined individual targets, each with potential for economic discovery and which are either ready for immediate drilling or will be ready after initial induced polarization geophysics (IP).

Geopacific will apply recently developed enhancements to geophysical techniques, in particular three dimension modeling of IP which has been credited with major recent discoveries of deposits with similarities to the Fiji targets – such as at Ivanhoe Mines' prospects in Mongolia and the Kingsgate Consolidated projects in Thailand.

Project details

Geopacific owns or has interests in four gold or gold and base metal exploration projects on the island of Viti Levu. There have been no material changes to the Company's tenements, joint venture or option agreements since the Supplementary Prospectus dated 31 January and all tenements are in good standing with the Fiji Department of Mineral Resources.

A brief summary of the projects is provided below.

- **Nuku** in the central eastern part of the island, north northwest of the capital of Suva – targeting porphyry Cu-Au and skarn and carbonate replacement gold and gold-base metals systems.
- **Nadi South** close to Nadi in the western part of the island – targeting a “blind” porphyry copper gold system and peripheral gold vein deposits.
- **Vuda** southeast of the port of Lautoka on the west coast – targeting high-grade vein style epithermal/ mesothermal gold. Drill testing of the Natalau high grade gold target is expected to commence during June.
- **Rakiraki** on the northern coast near Emperor Mines Limited's Vatukoula gold mine – targeting Vatukoula style quartz vein deposits. An induced polarization geophysical survey is planned to commence in mid May and drill testing of gold targets is planned for late May.

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