



24 April 2007

The Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre
Level 6, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

GPR – QUARTERLY REPORT FOR THE PERIOD TO 31 MARCH 2007

Geopacific Resources NL (“GPR”) is pleased to provide the following report on exploration activities undertaken at the Company’s Fiji projects (Figure 1) during the three month period ending 31 March 2007. Other information on the Company’s projects and previous GPR announcements are available on GPR’s website at www.geopacific.com.au.

HIGHLIGHTS

- By way of placement the Company raised \$1.82m (before costs) through the placement of 3.37 million shares at \$0.54 to clients of Lands Kirwan Tong Stockbrokers Pty Limited.
- Drill testing of a large geophysical anomaly commenced at the Togo Prospect (Nadi South) and two diamond drill holes have been completed (NT001, NT002). Rock-types, alteration and structures within these are similar to marginal zones of known porphyry-Cu deposits.
- Two diamond drill holes were completed at the Natalau Prospect (Vuda Project). VN002 contains weak gold and base metal mineralisation and intersected the fringe of an interpreted south plunging mineralised shoot. VN003 intersected a wide zone of sulphide mineralised faulting and breccia (158-180m) but assays for VN003 core are not yet at hand.
- Two diamond drill holes (VN004 and VN005) have been completed at Ista’s Prospect (Vuda Project) where high-grade surface gold mineralisation has been located. Assays of drill core from both holes are expected during the next quarter.
- Stream sediment sampling, prospecting and mapping has been completed at Sabeto (Vuda Project) where previous exploration collected rock samples with up to 60.5g/t Au.
- **Faddy’s Gold Deposit.** Geopacific is considering purchase of Millennium Mining (Fiji) Limited which owns the Faddy’s Gold Deposit. This deposit could provide Geopacific with an advanced project with potential for short-term gold and base metal production.

Geopacific Resources NL
ACN 003 208 393

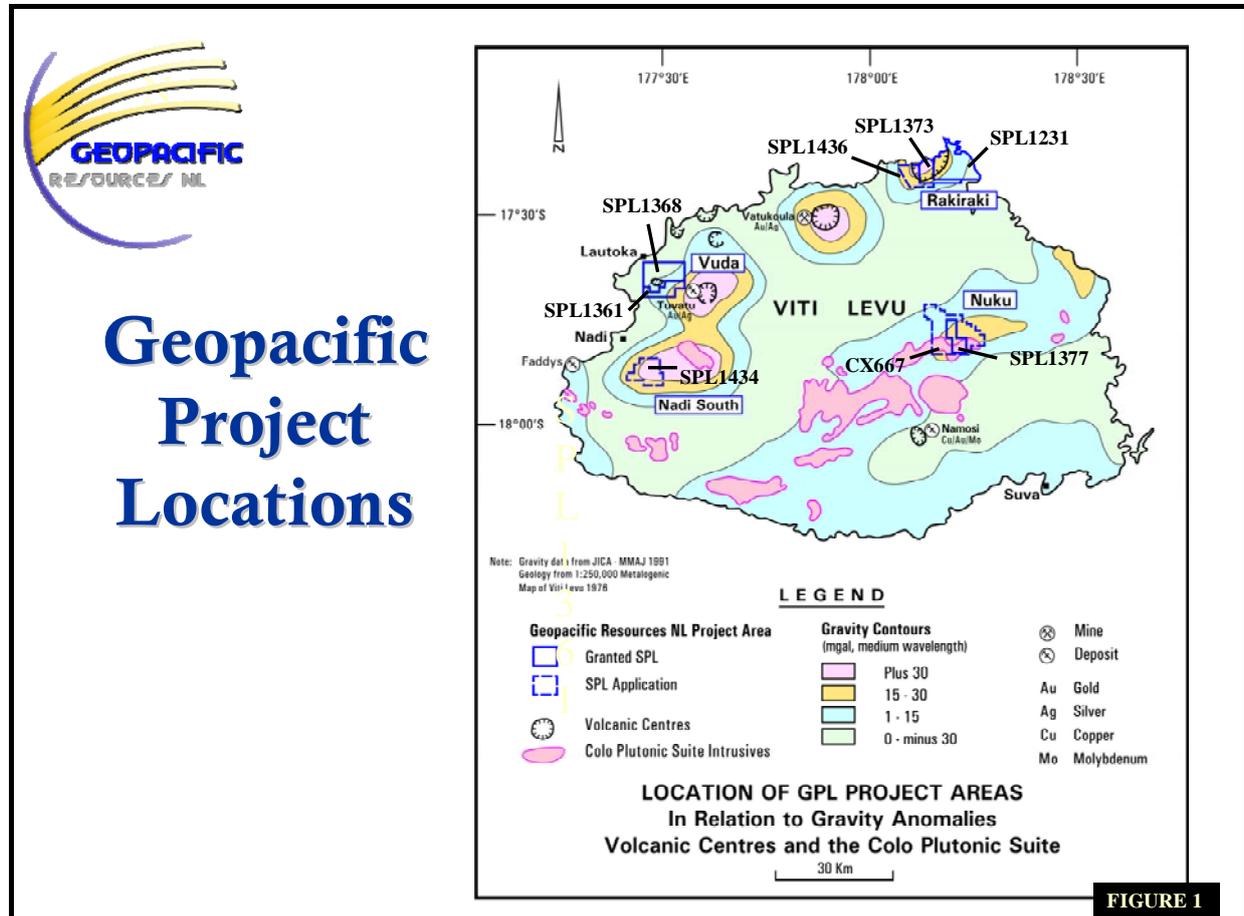
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Figure 1 Project Location Plan



Corporate

Geopacific Resources NL is a Fiji focussed minerals exploration Company and is exploring for gold and base metal deposits in four projects (Raki Raki, Vuda, Nadi South and Nuku) on Viti Levu, the main island of Fiji. During the quarter minerals prospecting including drill testing at several prospects has been undertaken.

During late December 2006, the Company completed a Short Form Prospectus which offered to clients and investors nominated by Lands Kirwan Tong Stockbrokers Pty Limited, Placement Shares at \$0.54 each. A total of \$1.82 million (before costs) was raised through the placement of 3.37 million shares. The funds raised from the issue of these shares will be used for an expanded program of drilling and additional IP geophysics in response to the exciting gold and copper targets that have been generated by work to date at Raki Raki, Nadi South and Vuda, and the Nabila Project.

During February 2007 Geopacific relocated to a new Fiji office at HLB House, Lot 3, Cruickshank Road, Nasoso which is located close to Nadi airport, north of Nadi.

A meeting with the recently appointed Government Minister for Lands and Minerals to introduce Geopacific and our work plans was held in Suva during late March. The Minister and his staff offered support in processing new mineral tenement applications and liaison with local communities.

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The Company is undertaking due diligence studies to purchase Millennium Mining (Fiji) Limited (Millennium). Millennium holds title of two exploration tenements located SW of Nadi including the Faddy's Gold Deposit and these tenements are summarised in this report. Shareholder approval for the purchase will be sought at the 2007 Annual General Meeting. A background document on the Millennium projects has been forwarded to Shareholders together with the 2006 Geopacific Annual Report.

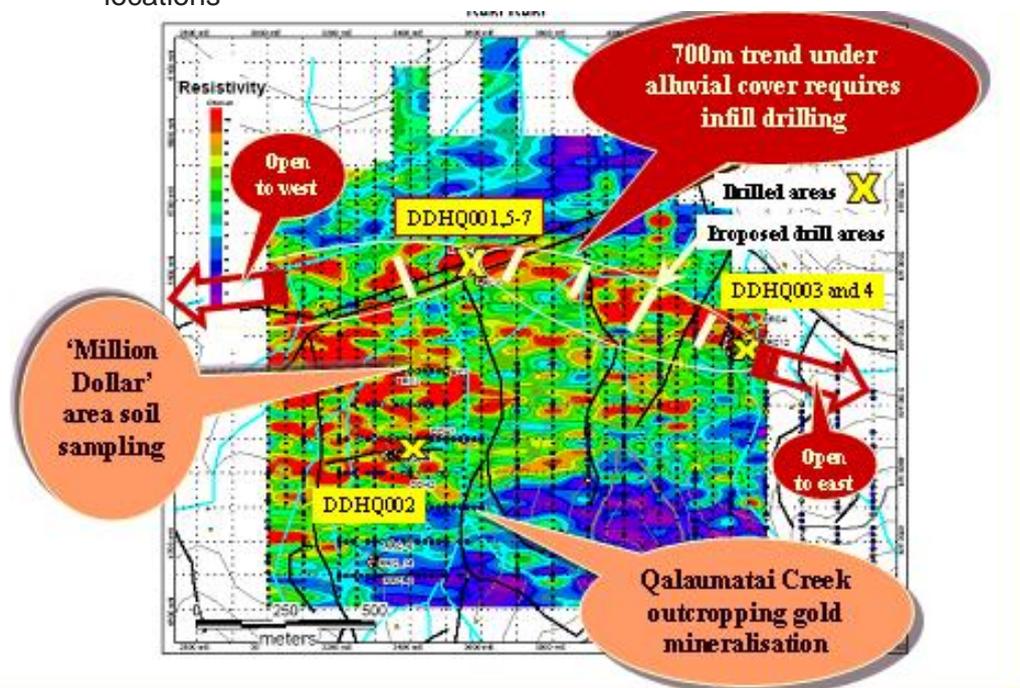
The Geopacific Resources NL 2007 Annual General Meeting will be held at the offices of Nexia Court & Co, Level 23, Australia Square, 264 George Street, Sydney at 10.00am on Thursday 17 May 2007.

Raki Raki Project

SPL1231, SPL1373, SPL1436
50% Beta Ltd (subsidiary of GPR) - Operator
50% Peninsula Minerals Ltd

During the quarter only limited work was undertaken at Raki Raki because seasonal wet weather and flooding has restricted accessibility. Soil sampling has been completed at the **Million Dollar area** of the Qalau-4300E grid and outcropping gold mineralisation was sampled at the **Qalaumatai Creek Prospect** (Figure 2).

Figure 2 Resistivity Gradient Array map (Qualau-4300 Area) showing prospect locations



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At the **Qalaumatai Creek Prospect** channel sampling across outcrop has identified thin quartz-adularia veinlets in a gold mineralised basaltic dyke (rock chip assays range up to 7.12g/t Au and a 1.5m channel sample averaged 2.35 g/t Au).



Regional stream sediment sampling commenced at Raki Raki during early April and drill testing along a 700m trending Induced Polarisation anomaly (Figure 2) is planned when ground conditions improve.

The Raki Raki Project is located in northern Viti Levu and is a 50% joint venture between Peninsula Minerals Limited and Geopacific Resources NL. Geopacific is the manager of the joint venture.

Vuda Project

SPL1368 Geopacific Ltd (subsidiary of GPR)

has an option to purchase 80%

SPL1361 Geopacific Ltd (subsidiary of GPR)

has an option to purchase 100%

Three diamond drill holes have been drilled at the **Natalau Prospect** within the **Vuda Project area** (20km NE of Nadi, Figure 1). VN001 was completed in December 2006 and follow-up drill holes VN002 (total depth 150m) and VN003 (total depth 186.5m) were drilled in early 2007. VN001 and VN002 intersected anomalous base metal mineralisation ranging up to 0.67ppm Au, 0.39% Pb and 0.44% Zn in one metre sample intervals. Both holes are thought to have intersected low grade 'halo' mineralisation marginal to the main mineralised Natalau shoot which appears to plunge towards the south. VN003 was drilled from the same collar as VN002, to the west of the Natalau workings, and was located to test for a deeper, southern extension to the southerly plunging high-grade gold mineralisation which occurs near surface at the old workings. VN003 intersected the target, a pyritised and mineralised fault zone and breccia between 158-180m. Assay data for samples in VN003 are expected to be returned during May.

At **Ista's Prospect** 1km SW of Natalau two drill holes completed by other exploration companies during previous exploration intersected near-surface gold mineralisation (RC89 reported 3m @ 6.84g/t Au and VDRC166 intersected 5m @ 2.25g/t Au). Prospecting by Geopacific in 2006 to the south of these drill holes located high grade gold mineralisation in outcrop (Ista's outcrop) where panned samples of crushed pyritic outcrop contain abundant visible gold (Figure 3). During January this area was mapped and sampled. At Ista's Prospect pipe-like bodies of strong silica-adularia alteration have been identified (Figures 4 and 5). Sample R1519 at 'Ista's' outcrop (9.0g/t Au) is the surface expression of a pipe which is approximately 3m wide and plunges to the south. A second pipe is 2-3.5m wide and appears to be plunge toward the SE. Trenching and outcrop channel sampling at Ista's was undertaken.

Two drill holes were completed at Ista's Prospect (VN004 and VN005) during March and early April. VN004 was drilled towards grid east at a 60 degree dip from a collar located south of Ista's outcrop and was planned to intersect both pipes (Figure 4). VN005 was located near the same collar but drilled towards grid NW to test beneath the gold mineralisation reported during previous drilling. Both drill holes have intersected broken and mineralised rock with visible pyritic mineralisation. Assaying of samples from both VN004 and VN005 is expected to be completed during the next quarter.

Regional mapping in the Vuda Project area has identified silica veins and silica-sulphide vein breccias within strongly clay-altered zones. Sampling in the Vuda River and associated creeks is ongoing with wide coverage in order to locate undiscovered mineralisation and construct a regional geology map.

At **Sabeto**, south of Vuda stream sediment and outcrop sampling has been undertaken in an area of strongly anomalous gold in soils and outcrops (Figure 6). Drill targets at Sabeto are expected to be defined during the next several months.

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Figure 3. Gold in sample pan from crushed outcrop at Ista's Prospect.

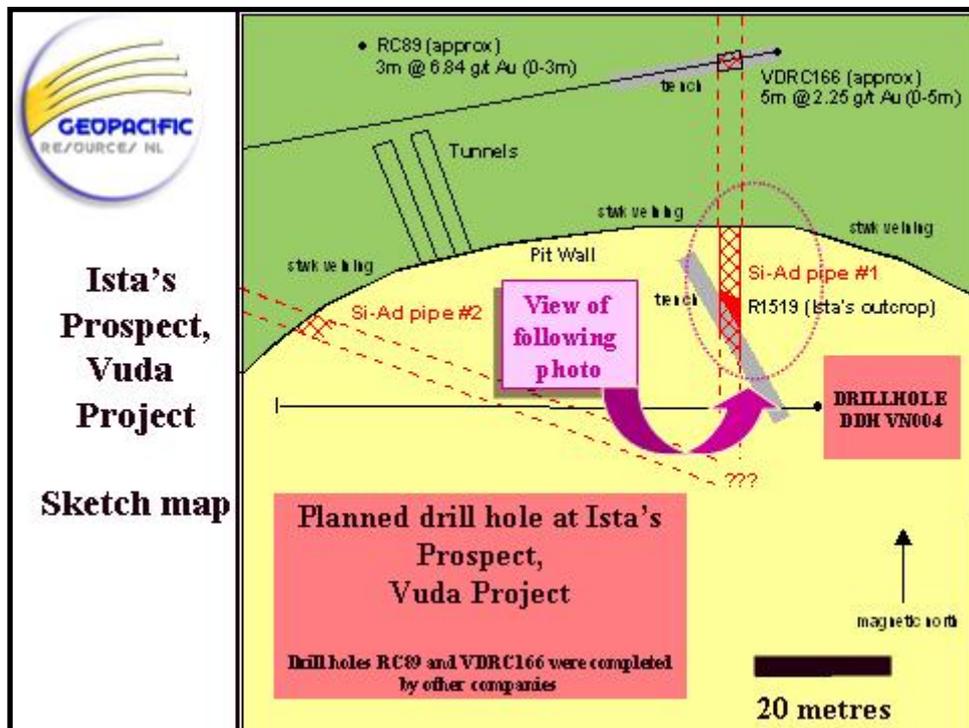


Figure 4. Map showing mineralisation and drill targets at Ista's Prospect

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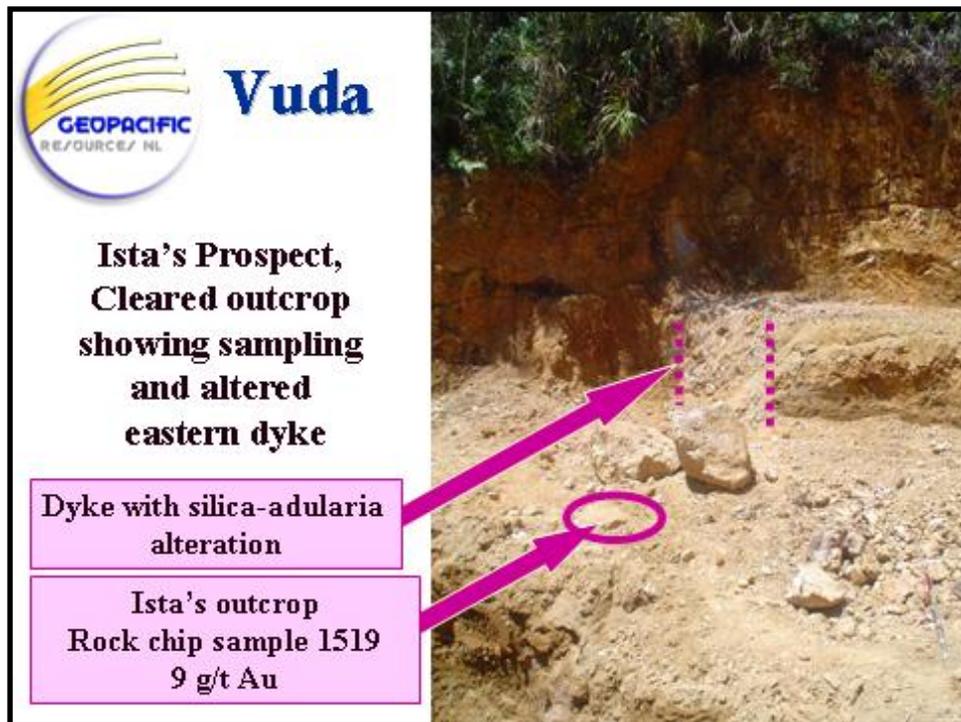


Figure 5. Cleared outcrop at Ista's Prospect

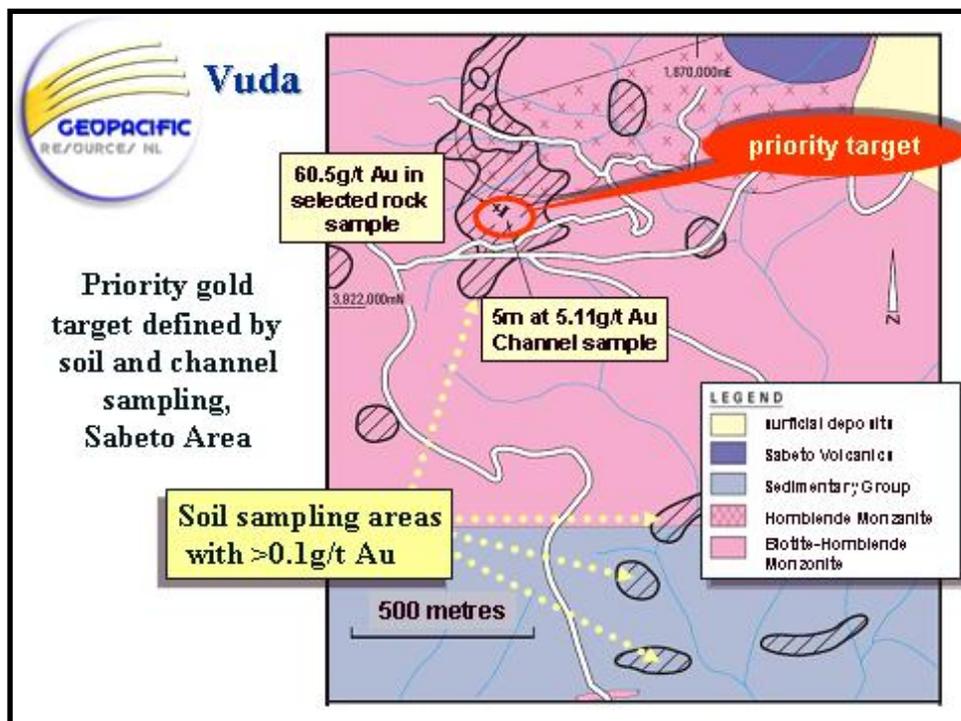


Figure 6. Map showing the area at Sabeto covered by stream sediment sampling and mapping. Assay data shown are from previous work by other companies.

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Nadi South Project SPL1434 – 100% Geopacific Ltd (subsidiary of GPR)

At **Nadi South** (Figure 1) two diamond drill holes (NT001 and NT002) have been completed to test the eastern margin of a strong chargeability anomaly (**Togo Prospect**) which was defined during a three dimensional Induced Polarisation (IP) survey using an offset pole-dipole (OPD) configuration during late 2006. A third diamond drill hole (NT003), located to test a circular chargeability anomaly is in progress at the time of this report (Figure 7).

NT001 was drilled to test a high resistivity target on the NE edge of the chargeability anomaly defined by the IP survey. It was drilled towards grid west at 60 degrees dip and was completed at a depth of 447.5m. The drill hole intersected varieties of equigranular to porphyritic diorite and tonalite with increasing content of gabbroic rocks close to the bottom of the hole. Fracturing, jointing and thin quartz-sulphide veins occur throughout the core and these have dominantly westerly dips. Assay data for sawn half and quarter core are incomplete but data returned from the laboratory at the date of this report include anomalous assays in both gold and copper ranging up to 0.13g/t Au and 0.17% Cu.

NT002 was located 280m SW of NT001 and was also drilled towards grid west at a 60 degree dip. NT002 was completed at 200m and intersected similar intrusive rocks to NT001. Sulphide content, dominantly disseminated pyrite, is higher than for NT001 core and fracturing and veining is also conspicuous. No assay data have been returned for NT002 at the time of this report.

NT003 was collared 650m to grid west of NT001 and is being drilled towards grid east at 60 degrees. On 24 April NT003 was at 309m depth. Intrusive rocks in the upper part of NT003 show biotite alteration and have higher sulphide content than NT001 and NT002. Alteration, rock type and the occurrence of disseminated, vein and fracture fillings of pyrite and chalcopyrite are typical features of porphyry-Cu deposits.

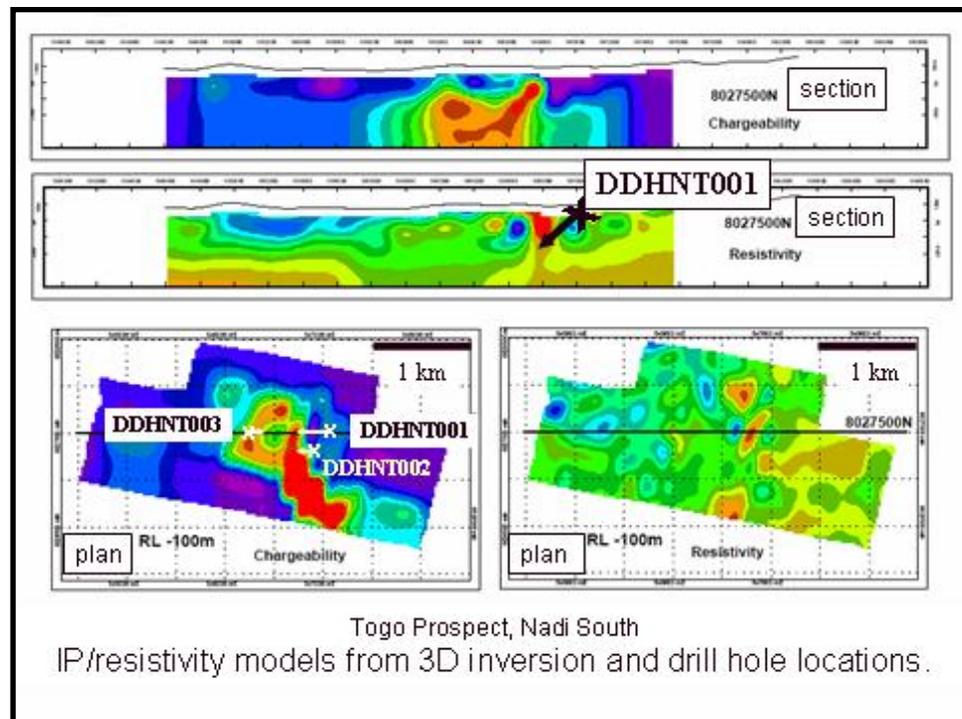


Figure 7. Chargeability and resistivity plans and sections of the Togo Prospect showing locations of diamond drill holes NT001-3 relative to geophysical anomalies.

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Nuku Project

SPL1368 - 100% Geopacific Ltd (subsidiary of GPR)
 CX667 – 100% Geopacific Ltd (subsidiary of GPR)

No field activities have been undertaken at Nuku during the quarter.

After the wet season grid preparation at the Wailoaloa Skarn Prospect is planned prior to an IP survey and drill testing.

Millennium Mining (Fiji) Limited SPL1216 (Nabila)
 SPL1415 (Kavukavu)

On 27 February 2007, Geopacific Resources NL completed a Heads of Agreement to purchase Millennium Mining (Fiji) Limited ("Millennium") which holds title to the Nabila Gold Project, (Special Prospecting Licence ('SPL') 1216) and the Kavukavu Project (SPL 1415) located southwest of Nadi (Figure 8). Millennium is a mineral exploration company incorporated in Fiji.

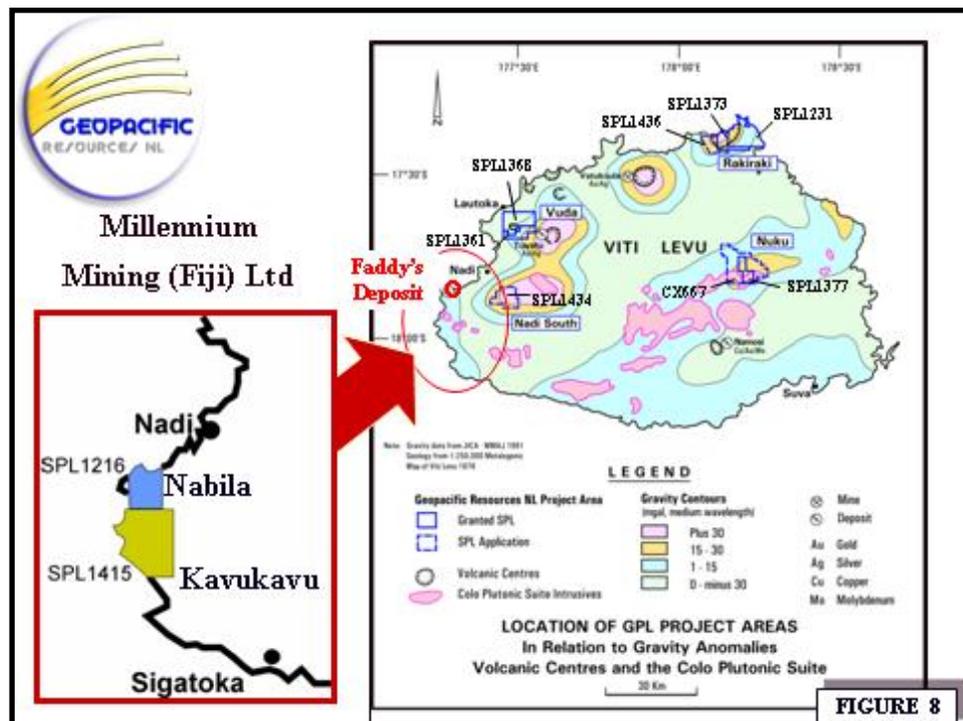


Figure 8. Location of Millennium tenements.

The Nabila Gold Project contains the Faddy's epithermal-type gold deposit ("Faddy's") where near-surface mineralisation has been estimated as 920,000t @ 4.9g/t Au (144,000 ounces of contained gold) by Climax Mining Ltd in 1991 (this is not considered to be of JORC reporting standard and is not an estimate of Mineral Resources as defined by the JORC Code*). In mid 2006 a Millennium study estimated that Faddy's contains 153,526 ounces of gold, also a non-JORC compliant estimate.

* The JORC Code is the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australasian Institute of Geoscientists and Minerals Council of Australia (2004 edition). The JORC code sets out minimum standards, recommendations and guidelines for public reporting (in Australasia) of exploration results, mineral resources and ore reserves.

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There is excellent potential for Geopacific to substantiate this gold mineralisation and to discover additional mineralisation through exploration in the surrounding area. The Faddy's mineralisation appears to be open along trend (north-south) and at depth and previous drill sampling has not taken into account the occurrence of nuggetty gold which in parts of the deposit may significantly improve on reported gold grades. Figure 9 is a typical cross section through the Faddy's Deposit and shows the traces of drill holes along grid 3500E. Gold assays between 0.5-2.5g/t are shown in green and assays over 2.5g/t Au are in pink or red. Near-surface mineralisation and depth continuity of the mineralisation have clearly not been tested by previous work.

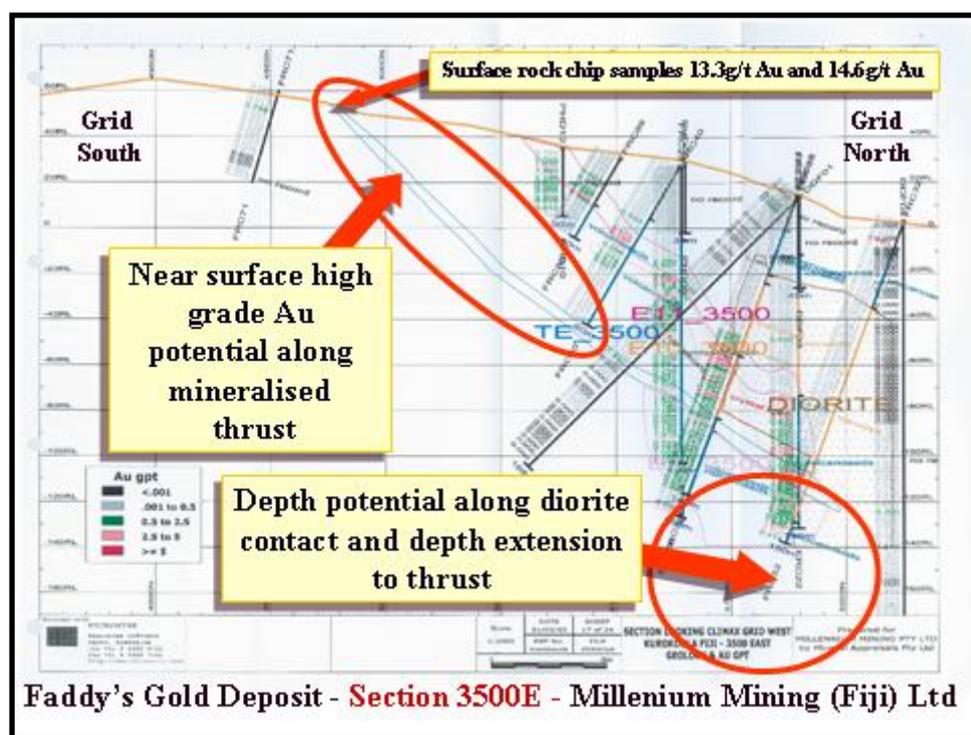


Figure 9. Cross section through 3500E of the Faddy's grid with drill hole traces of previous drilling and gold assays (0.5-2.5g/t Au in green, >2.5g/t Au in pink/red) and showing areas for potential extensions to the known mineralisation.

The Kavukavu Project is located to the south of the Nabila Project (Figure 8) and contains base metal skarn and epithermal gold mineralisation. Assays up to 25.0% Zn and 5.60% Cu have been reported in surface rock samples but exploration has failed to locate significant mineral resources despite widespread mineralised float rock at the Tau and Kavukavu Prospects as well as many other anomalies within SPL1415.

The infrastructure in both projects is excellent. Sealed and gravel roads, adequate bridges and proximity to Nadi township enables year-round access. There is ample fresh water and electrical power is available on the existing main electricity grid throughout the projects. The town of Nadi (population approximately 20,000) is nearby and contains infrastructure and services which would be required to support a mining operation.

The owners of Millennium have agreed that Geopacific can acquire Millennium Mining (Fiji) Limited and its sole assets SPL 1216 and SPL 1415. The consideration, which is conditional on a positive due diligence and Geopacific shareholder approval, is as follows:

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- Geopacific to issue to Millennium owners 4 million GPR shares.
- Geopacific to issue to Millennium owners 4 million options at 50c convertible within 5 years and contingent on defining a JORC compliant Ore Reserve of over 200,000 ounces of contained gold.
- Geopacific to issue to Millennium owners 1 million options at \$1.00 convertible within 10 years and contingent on defining a JORC compliant Ore Reserve of over 1,000,000 ounces of contained gold.

The Nabila and Kavukavu Projects could provide Geopacific with excellent resources for short-term gold and base metal production. Fast tracking Faddy's through feasibility study and into production with an annual gold output of over 25,000 ounces could be accomplished within a relatively short timeframe compared with many countries, including Australia. The Projects also contain promising exploration prospects which have the potential to host economic mineralisation which may be identified through the application of modern exploration.

Yours faithfully,

A handwritten signature in black ink, appearing to read "I. J. Pringle".

Ian J Pringle
Managing Director

Competent Person

*The review of exploration activities and results contained in this report is based on information compiled by **Dr Ian Pringle**, a Member of the Australasian Institute of Mining and Metallurgy. Dr Pringle is the Managing Director of Geopacific Resources NL and also a Principle of Ian J Pringle & Associates Pty Ltd, a consultancy company in minerals exploration. He has sufficient experience which is relevant to the style of mineralization 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). Dr Pringle has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Further Information

For further information please contact Ian Pringle, Managing Director, on (02) 9699 7311 or 0408 548767.

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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")

31-Mar-07

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

Current quarter \$A'000	Year to date (3 months) \$A'000
----------------------------	---------------------------------------

(332)	(332)
(114)	(114)
21	21
(425)	(425)

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) Security deposits

Net investing cash flows

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

-	-
(425)	(425)

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(425)	(425)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares	1,822	1,822
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	(142)	(142)
Net financing cash flows	1,680	1,680
Net increase (decrease) in cash held	1,255	1,255
1.20 Cash at beginning of quarter/year to date	1,257	1,257
1.21 Exchange rate adjustments to item 1.20		
1.22 Cash at end of quarter	2,512	2,512

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	68
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.

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	400
4.2 Development	-
Total	400

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	2,512	1,257
Deposits at call	-	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
Total: cash at end of quarter (item 1.22)	2,512	1,257

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	40,362,342	30,310,569			
Partly paid shares to 10.5c	14,286	0			
7.4 Changes during quarter					
(a) Increases through issues- Rights Issue					
Share placement	4,600,000	4,600,000			
(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					
Description and conversion factor	Total Number	Number Quoted	Exercise price	Expiry Date	
1 November 2009 Options	1 share for 1 option	200,000	0	50 cents	1-Nov-09
1 November 2009 Options	1 share for 1 option	200,000	0	70 cents	1-Nov-09
8 May 2011 Options	1 share for 1 option	500,000	0	20 cents	8-May-11
8 May 2011 Options	1 share for 1 option	500,000	0	25 cents	8-May-11
8 May 2011 Options	1 share for 1 option	500,000	0	30 cents	8-May-11
7.8 Issued during quarter					
7.9 Exercised during quarter					
7.1 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 Law 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:

Dr Ian Pringle

Date:

23 April 2007

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.