



22 April 2008

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

Dear Madam/Sir,

GPR – QUARTERLY REPORT FOR THE PERIOD TO 31 MARCH 2008

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 2008. Other information on the Company’s projects and previous GPR announcements are available on GPR’s website at www.geopacific.com.au.

HIGHLIGHTS

- **Approval to complete the purchase of Millennium Mining (Fiji) Ltd was received from the Reserve Bank of Fiji.**
- **At the Sabeta Gold Prospect (Vuda Project) stream sediment sampling has identified an area of over 1 square kilometre with anomalous gold in stream sediment samples ranging up to 218 ppb Au.**
- **Data compiled from previous surveys have defined a large area of surface bedrock gold anomalism (0.16g/t Au over a 200m strike length) at the Nullabor Prospect (Vuda Project) which has potential for an underlying porphyry-copper deposit target.**
- **At RakiRaki prospecting has extended gold-in-soil anomalies at Qalau, defined a large regional target at Nasava Ridge and located quartz veining in trenching at Tataiya.**
- **At the Wailoaloa Prospect (Nuku Project) drill results clearly show a trend of increasing thickness and grade of copper mineralisation beneath a copper depleted surface zone with excellent potential for a significant copper-gold-zinc sulphide deposit.**

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ACN 003 208 393

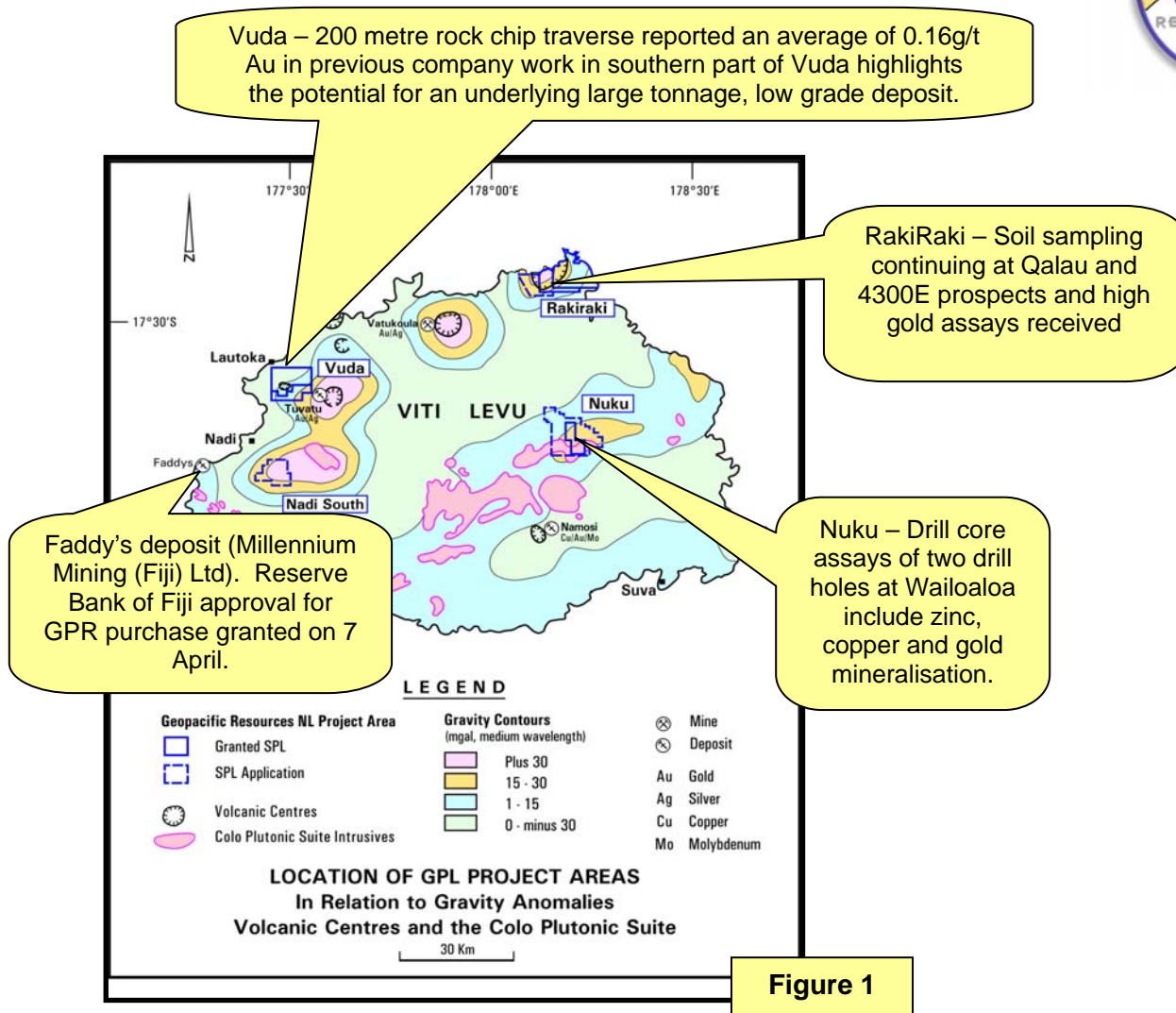
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Nabila Project

SPL1216 - 100% Millennium Mining Fiji Ltd (purchase agreement by GPR)
 SPL1415 - 100% Millennium Mining Fiji Ltd (purchase agreement by GPR)

On 7 April 2008 the Reserve Bank of Fiji gave approval for Geopacific to acquire 100% of the shares in Millennium Mining (Fiji) Ltd ('Millennium') subject to the consent of the Fiji Inland revenue Department. Millennium has title to the Nabila Gold Project, located 16 kilometres southwest of Nadi, Fiji (Figure 1).

Millennium is the owner of Fiji exploration tenements SPL1216 and SPL1415 (Nabila Gold Project) including 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. 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

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exploration results, mineral resources and ore reserves).

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. Near-surface mineralisation and depth continuity of the high gold grades have not been fully tested by previous work.

The Nabila Gold Project 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 Millennium tenements also contain other promising exploration prospects which also have potential to host economic mineralisation.

Geopacific plans to commence confirmatory drill testing and preliminary scoping studies at Faddy's as well as exploration in the surrounding area.

Background

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

The **Kavukavu Project** is located to the south of the Nabila Project and contains base metal skarn and epithermal gold mineralisation. Other Companies have reported assays up to 25.0% Zn and 5.60% Cu in surface rock samples but subsequent 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. The nearby regional centre of Nadi contains infrastructure and services which would be helpful support for future mining operations.

There is excellent potential for Geopacific to substantiate the Faddy's gold mineralisation, discover additional gold through exploration in the surrounding area and to develop the Faddy's deposit into a viable gold mine.

Geopacific and the owners of Millennium signed an agreement for Geopacific to purchase 100% of Millennium on 26 October 2007. Terms of this agreement include:

- Geopacific to issue to Millennium owners 4 million GPR shares.

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- 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

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%

Assay results from stream sediment sampling at the **Sabeta Gold Prospect** (SPL1361) were received and have identified an area of over 1 square kilometre which is shedding gold into streams (Figure 2). Near the centre of the anomaly gold content of stream sediment samples range up to 218 ppb Au. The anomaly consists of soil covered, forested or grassy ridges and outcrop is rare. Some rock chip samples collected from transported boulders in the creeks draining the anomaly contain up to 1ppm Au (Figure 2) however, the source of the anomalous gold has yet to be identified. Planned follow-up work includes grid establishment, trenching and soil sampling across the circular topographic feature near the centre of the prospect.

Research and review of historical data from previous work at the Vuda Project was continued. A reported 200m traverse of rock chip samples which averaged 0.16g/t Au was found in reports of 1982-8 exploration by Nullarbor Holdings Ltd. Drill testing of this anomaly "**Nullabor Prospect**" by Nullabor Holdings Ltd during the mid1980s intersected considerable gold mineralisation (e.g. 3.3m of 5.12g/t Au from 91.75m in VD3). Rock alteration and mineralisation at the Nullabor Prospect are similar to porphyry-copper type mineralisation. Geopacific work at Vuda will include further sampling and mapping to determine the surface extent of this gold mineralisation.

RakiRaki Project

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

Soil auger drilling was undertaken at the **Qalau and 4300 Prospects** at RakiRaki. Hand drilled auger holes were completed at the Qalaumatai creek area to the north of drill hole DDHQ002 (Figure 3). Auger drilling tested the soil profile to 3.5m and bottom of the hole samples were collected from weathered bedrock (saprolite). Assays of bottom of the hole samples at Qalau are plotted on Figure 3 and anomalous values are highest in soil grid A where anomalous

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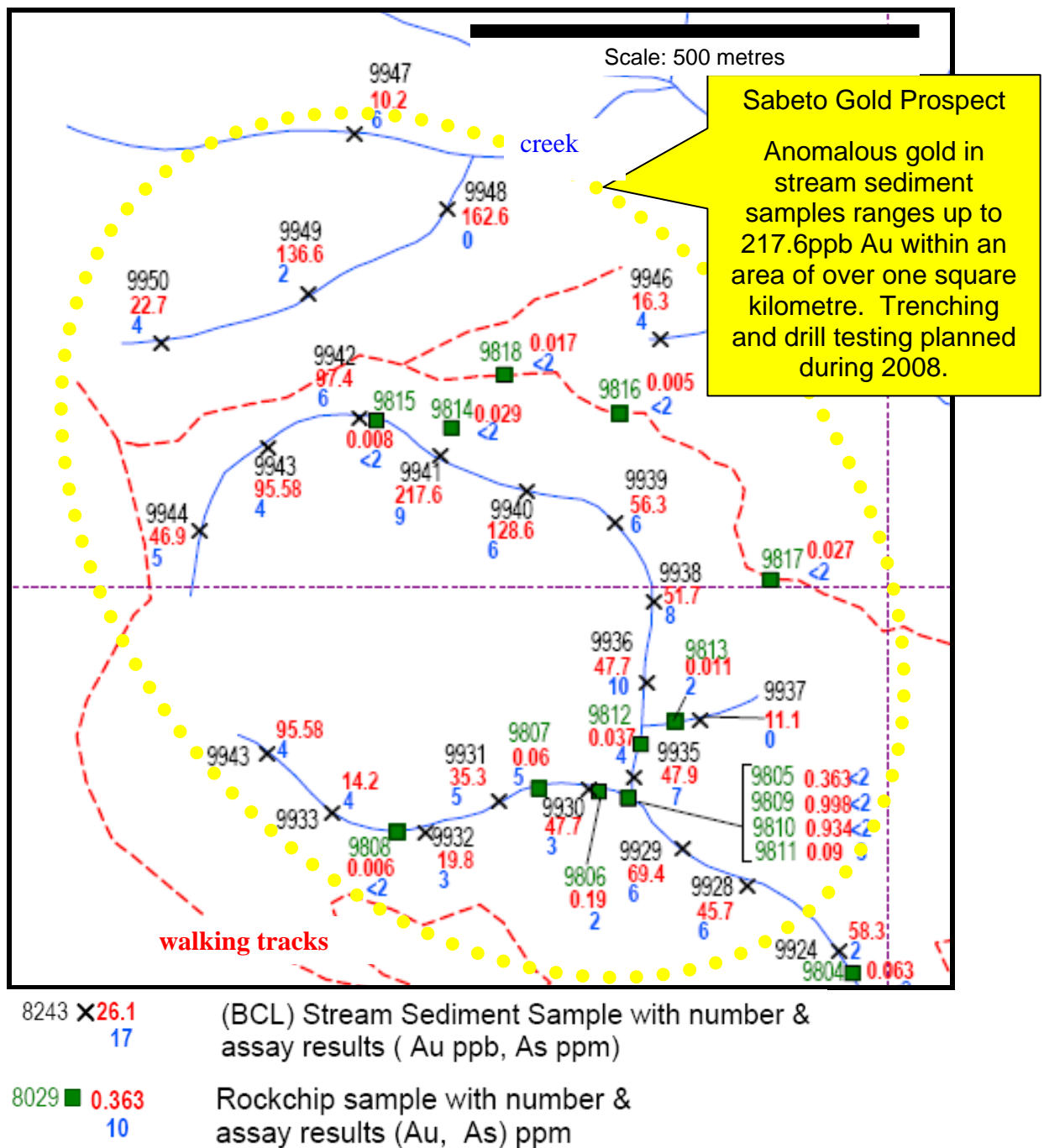


Figure 2. Sabeto Gold Prospect. Sample location map with gold and arsenic values in stream sediment samples.

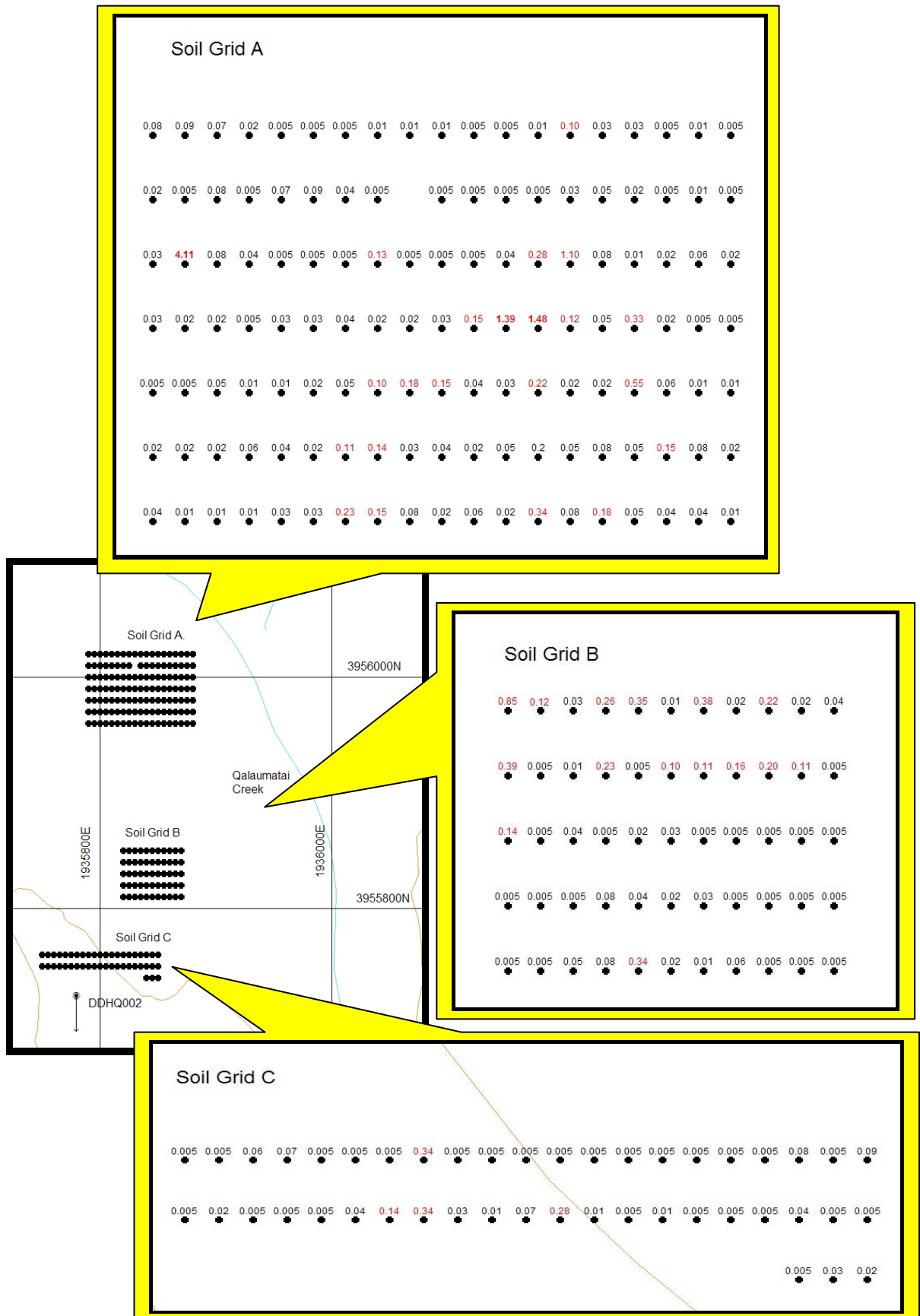


Figure 3. Soil auger sampling data (Au in ppm) at the Qalau Prospect RakiRaki.



gold assays ranging up to 1.48ppm Au occur in samples approximately 300m north of drill hole DDHQ002. Soil auger sampling was also undertaken west of the 4300E prospect where ground magnetic surveys have shown strong magnetic anomalies and intersecting NE structures (Figure 4). Gold assays up to 0.5g/t Au occur in soil auger samples collected above one of these structures.

At the **Tataiya Prospect** trenching across zones of anomalous soil sampling was commenced (Figure 5). Narrow zones of quartz veining have been located and assay data from samples collected during this work are expected during the next period.

Elsewhere in the project area stream sediment sample results have located anomalies for further follow-up. Among these, the **Nasava Ridge** area (Figure 6) contains a 4 kilometre long ridge which is shedding anomalous gold values into creeks both to the north and south. Follow-up prospecting and soil sampling are planned at Nasava Ridge.

No drilling was undertaken at RakiRaki during the rain season.

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

Discussions are continuing with several groups who have expressed interest in a joint venture of the Nadi South project, in particular the **Togo Porphyry Cu-Au Prospect**.

No significant field work was undertaken at Nadi South during the period.

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

The recent drilling at the **Wailoaloa Prospect** (diamond drill holes DDHNW001 and DDHN002), confirmed a south dipping (20-30 degrees) pro-grade skarn rock which contains magnetite, garnet, epidote and pyrite, with retrograde sulphide mineralisation containing copper, gold and zinc. *(a skarn is a metamorphosed calcareous sediment into which silica and other elements, often including metals, have been introduced from an adjoining intrusive body)*

Assay highlights from sawn core from the two diamond drill holes completed at Wailoaloa are;

DDHNW001; 25.35m @ 28.15% Fe (17.35 – 42.7m),
4.7m @ 0.14% Cu (37.1 – 41.8m),
3m @ 3.11% Zn (30.2 – 33.2m), and
0.8m @ 2.19% Zn (25.8 – 26.5m)

DDHNW002; 19.85m @ 35.69% Fe (44 – 63.85m),
9.6m @ 0.53% Cu (50 – 59.6m), and
11.8m @ 0.21 g/t Au (41.8 – 53.6m)

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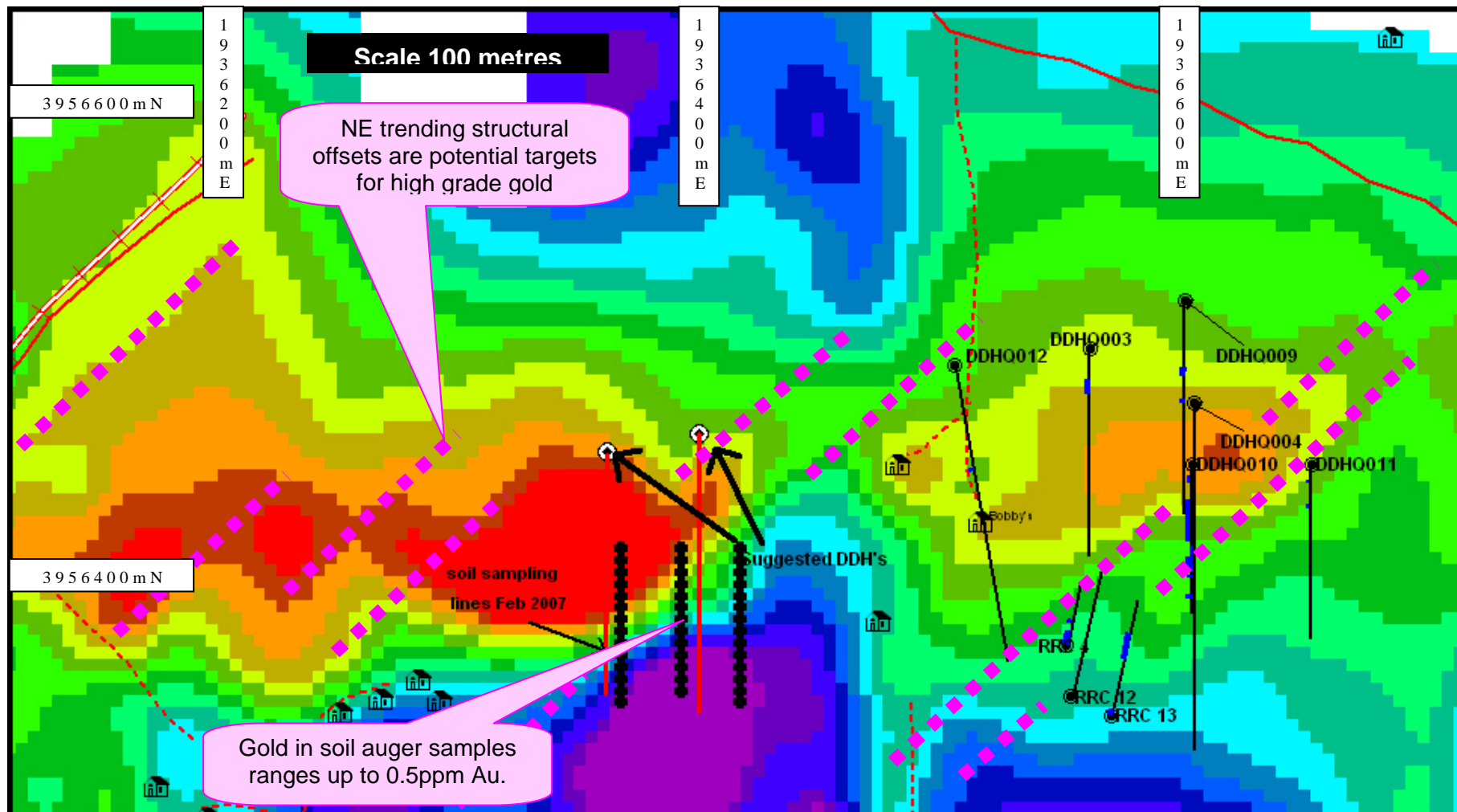


Figure 4. Magnetic map (RTP) of the eastern portion of the Qalau grid and 4300E areas (Raki Raki Project) showing drill hole locations and NE structural targets (pink dotted lines). Recently completed soil sample locations (black dots) and suggested future drill holes are plotted.



Figure 5. Geological mapping and trench sampling, Tataiya Prospect, RakiRaki.

Anomalous silver (up to 21g/t Ag) occurs with high copper values. Assay data for some core samples of both holes outside these intervals are yet to be received.

The drill results clearly show a trend of increasing thickness and grade of copper mineralisation beneath a copper depleted surface zone and shows excellent potential for a significant copper-gold-zinc sulphide deposit at Wailoaloa.

Interpretation of the regional three dimensional heli-magnetics flown by Geopacific (during 1997) and evaluation of the recent 2007 drill results at the Wailoaloa Prospect, indicate that there is excellent potential for large-tonnage skarn deposits at Nuku. Volumes of Wailoaloa skarn rock estimated from the magnetic data indicate the potential for 120,000 tonnes per vertical metre (based on a rock specific gravity of 3 and an area of 40,000 square metres) and the tonnage potential increases with a specific gravity of 4 (160,000 tonnes per vertical metre). Magnetic modelling of the Wailoaloa skarn indicate that it extends to at least 500 metres depth and has the potential to host 60-80 million tonnes of skarn rock.

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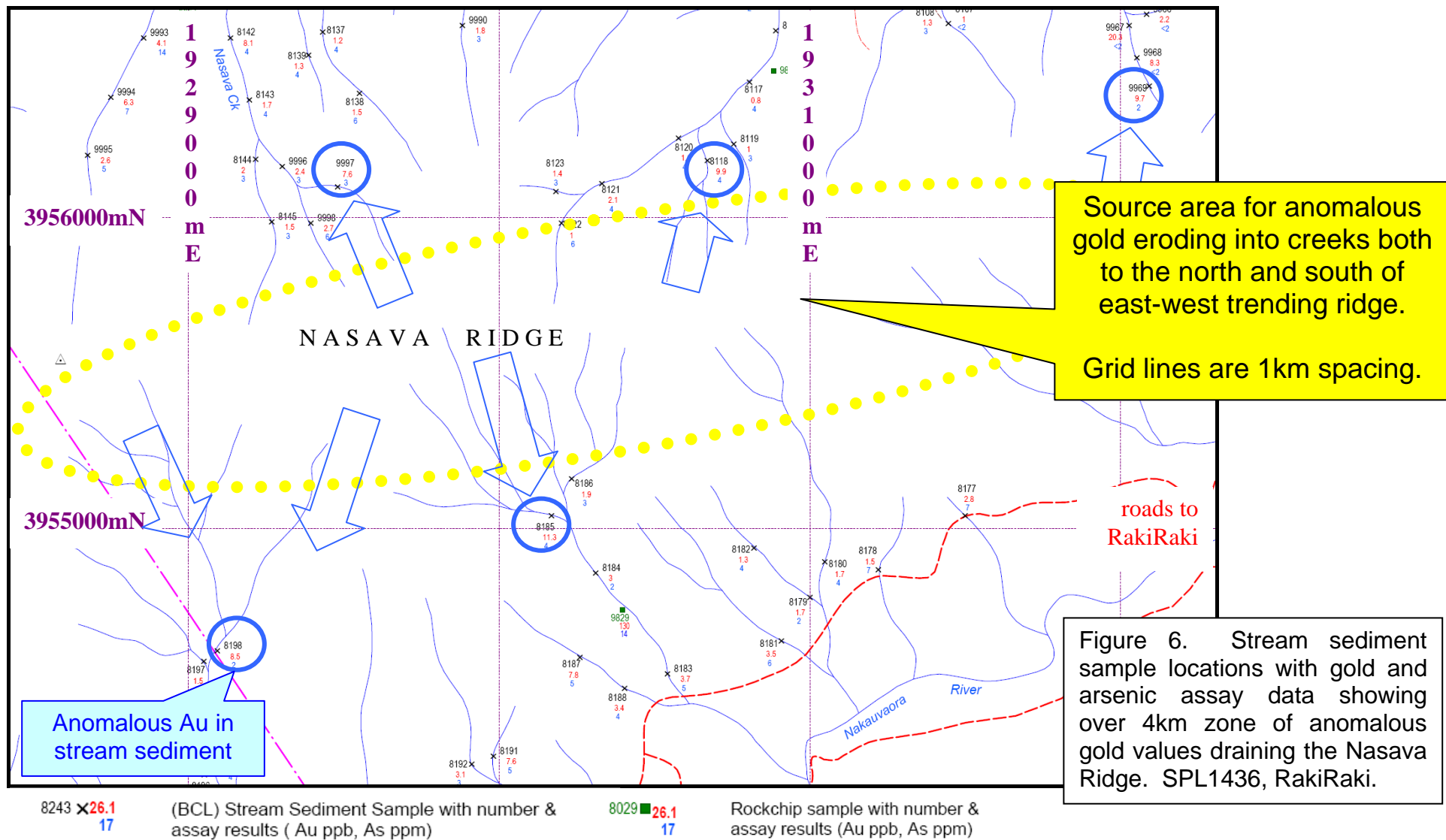
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Yours faithfully,

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 ianp@geopacific.com.au. An overview of Geopacific Resources NL can be viewed at www.geopacific.com.au.

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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-08

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
----------------------------	---------------------------------------

(291)	(291)
(39)	(39)
5	5
(325)	(325)

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)

-	-
-	-
(325)	(325)

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(325)	(325)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares	-	-
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	-	-
Net financing cash flows	-	-
Net increase (decrease) in cash held	(325)	(325)
1.20 Cash at beginning of quarter/year to date	795	795
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	470	470

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	33
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	470	795
Deposits at call	-	-
Bank overdraft	-	-
Other - 30 day bank bills	-	-
Total: cash at end of quarter (item 1.22)	470	795

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	39,135,782	29,584,009			
Partly paid shares to 10.5c	14,286	0			
7.4 Changes during quarter					
(a) Increases through issues- Rights Issue Share placement					
(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 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:

Dr Ian Pringle

Date:

21 April 2008

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.