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

Bonanza gold grades intersected at the Faddy's Gold Deposit, Fiji

Geopacific Resources NL (ASX: GPR) is pleased to announce that assays from diamond drilling completed last month at the Faddy's Gold Deposit, south of Nadi, Viti Levu, Fiji include 'bonanza' high-grade, near-surface gold ranging up to 138.3g/t gold (4.46 ounces/t Au) in 0.5m sample intervals of whole drill core.

High-grade diamond drill core intervals include:

- **2m of 90.0g/t Au** between 12-14m in drill hole FAD019, including **0.5m of 138.3g/t Au**
- **0.5m of 17.25g/t Au** between 65-65.5m in FAD002
- **0.5m 16.33g/t Au** between 16-16.5m in FAD008
- **0.5m of 28.33g/t Au** between 32-32.5m in FAD012

- Trench samples include **1m of 66g/t Au** at 10m in trench FT1

Twenty diamond drill holes at the north eastern portion of Geopacific's Faddy's Gold Deposit (Figure 1, Table 1) were completed in November (1,198 metres of drilling). Numerous trenches within outcropping gossan above the drilled area have also been sampled.

On 18 September Geopacific announced high-grade gold in drill hole FAD001 (**80.5 – 81.0m of 73.2g/t Au**). The new bonanza gold intersection in FAD019 (**12.0-14.0m of 90.0g/t Au**) appears to be the oxidised near-surface expression of this deeper sulphidic mineralisation which was also intersected in FAD002 and FAD012 (Table 1). These drill holes are located near the western part of the recent drilling programme (Figure 2).

Assays of core and channel samples from many of the new drill holes and trenches are in queue for assay and further anomalous gold is expected to be returned during the next several weeks. Silver and base metal assay data are also expected.

This discovery of shallow high-grade gold with dimensions of at least 80 metres along strike and 120 metres down dip, is likely to considerably enhance the economic viability of an open cut gold mine at the Faddy's Gold Deposit for which an Inferred Resource of 920,000t of 4.9g/t gold (144,000 ounces of contained gold) was estimated prior to this discovery.

Geopacific is planning a follow-up programme of shallow drill testing and costeaning to define the extent of the 'bonanza' gold zone in FAD019 in the south and western portion of Figure 1 as part of scoping studies for mining.

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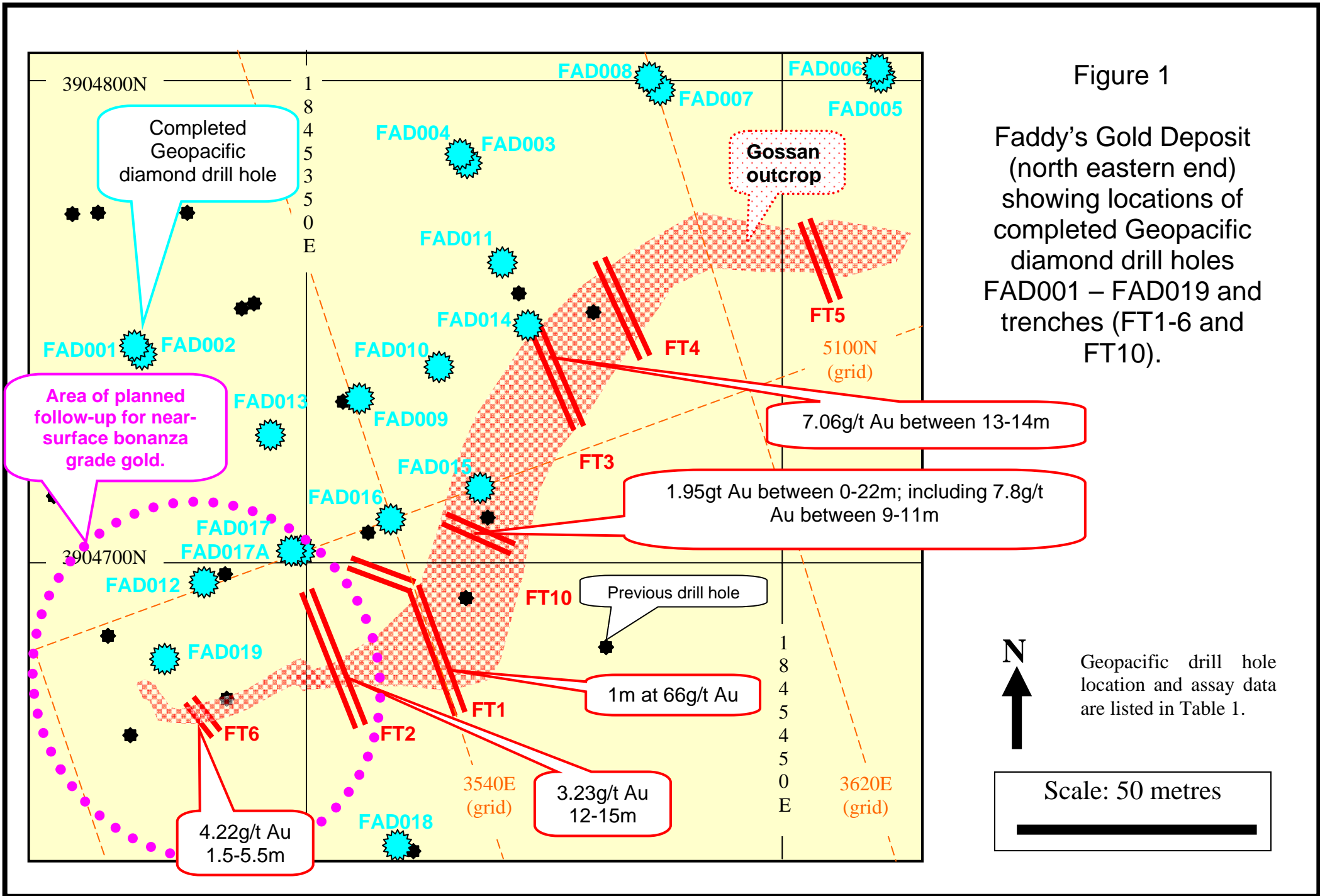




Table 1. Drill Hole Summary, Faddy's Gold Deposit (results as at 27 November 2008).

Drill hole summary						Drill core assay summary #3			
drill hole #1	coordinates (local grid, magnetic)		hole azimuth (grid)	hole dip (degrees)	hole depth (m)	down-hole		interval (m)	gold (g/t) (#2)
	northing	easting				from (m)	to (m)		
FAD001	5150	3500	330	85	202.3	73	95	22	4.00
					incl #4	77.5	82.5	5	12.25
					incl #4	80	80.5	0.5	24.33
					incl #4	80.5	81	0.5	73.20
					incl #4	92	92	1	9.32
FAD002	5150	3500	150	60	122.2	48.5	56.5	8	2.09
					incl	49	52	3	3.58
						63	68.5	5.5	2.29
					incl #4	65	65.5	0.5	17.25
FAD003	5165	3580	150	45	35.2	25.5	27	1.5	3.18
FAD004	5165	3580		90	69.8				
FAD005	5150	3660	150	45	39.2				
FAD006	5150	3660		90	50	24	27	3	0.90
FAD007	5150	3620	150	45	42.2				
FAD008	5150	3620		90	40.5	14	17.5	3.5	3.19
					incl #4	16	16.5	0.5	16.33
FAD009	5130	3540		90	63.9	26.5	37	9.5	1.1
					incl	26.5	29.5	3	2.24
						45	53.5	8.5	0.74
FAD010	5130	3560		90	65.4				
FAD011	5135	3580		90	70				
FAD012	5100	3500		90	65	31	35	4	6.85
					incl #4	32	32.5	0.5	28.33
						44	47.5	3.5	3.59
FAD013	5130	3520		90	75.9				
FAD014	5130	3580		90	50.4	0	15	15	0.54
					incl	0	2	2	1.75
FAD015	5100	3560		90	40				
FAD016	5100	3540		90	45.9	4	11.5	7.5	4.30
						18.5	22	3.5	1.81
FAD017	5100	3520		90	17.4				
FAD017A	5100	3520		90	45.9	13.5	15	1.5	1.56
						17.5	19	1.5	1.24
FAD018	5035	3520		90	20.4				
FAD019	5090	3485		90	36.4	5	14	9	21.0
					incl	12	14	2	90.0
					incl #4	12	12.5	0.5	89.5
					incl #4	12.5	13	0.5	94.3
					incl #4	13	13.5	0.5	138.3
					incl #4	13.5	14	0.5	37.8
				total	1198.00				

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Notes for Table 1

#1 Preliminary assay results of part-hole only - additional assays required to evaluate nuggetty gold, silver and base metal contents
#2 Assays from selected core intersections only. Assays of some intervals are yet to be received and average values and mineralised intervals will change for each hole when these are at hand.
#3 Fire assays completed on whole drill core at Vatukoula Gold analytical laboratory (Fiji). All results >0.5g/t Au have been reassayed. Internal and external controls including standard reference material have been routinely analysed.
#4 Averages of samples of each 0.5m interval of whole drill core. Each was assayed in triplicate.

Sampling of the bonanza grade interval in diamond hole FAD019 (12-14m of 90.0g/t gold) was by selection of whole, HQ size, triple tube drill core over 0.5m intervals. Three replicate assays were undertaken on two separate splits of pulp sample on each 0.5m sampled interval (Table 2) and the reported gold values are the averaged data of each of the six assays on individual 0.5m samples. Repeated assays are within expected variability for this type of deposit.



Figure 2. Drill rig at FAD017A, Faddy's Gold Deposit, view towards the south west.

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Table 2. Assay data for drill core samples of the 'bonanza' gold zone in FAD019.

<i>from</i>	<i>to</i>	<i>sample number</i>	<i>Replicate assays on split #1</i>			<i>Replicate assays on split #2</i>			<i>average</i>
<i>metres</i>	<i>metres</i>		<i>grams per ton gold</i>						
12.00	12.50	14527	91.5	92.5	93.0	90.5	78.5	91.0	89.5
12.50	13.00	14528	94.0	96.0	96.0	93.5	91.5	95.0	94.3
13.00	13.50	14529	140.0	143.0	143.0	127.0	139.0	138.0	138.3
13.50	14.00	14530	38.0	38.5	38.5	37.0	37.0	37.5	37.8

Other information on the Company's projects and previous Geopacific announcements are available on Geopacific's website at www.geopacific.com.au.

Yours faithfully,

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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