



12 May 2009

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

Dear Sir/Madam,

Geopacific Resources NL Chairman's address to the 2009 Annual General Meeting, 11am, 12 May 2009

During 2008 Geopacific completed two years since listing on the ASX (9 May 2006, trading code GPR) and the results from the Company's exploration during the year have been spectacular.

The Company's objective to become a successful and profitable mining company was advanced with exploration successes at several projects. Using state of the art exploration, geology mapping, geochemical sampling and diamond core drill testing at many of the Company's first class prospects our exploration team led by Managing Director, Dr Ian Pringle have located several deposits of high-grade gold mineralisation. In particular, 'bonanza' gold grades were identified in surface gossans in the NE Gossan area of the Faddy's Gold Deposit where high grades of near-surface and coarse-grained visible gold may be amenable to fast-track development using gravity or leach separation of the gold through a small transportable gold plant. This could provide Geopacific with cash flow and technology to enable development of a pipeline of small gold mines in Fiji.

Early Success

Drill testing of a several gold and base metal targets met with spectacular success at the Faddy's NE Gossan area where surface, gold mineralisation has dimensions of about 150 metres along strike, up to 50 metres wide and is open at depth (>200 metres). This discovery has considerably enhanced the economic viability of an open cut gold mine at the Faddy's Gold Deposit ("Faddy's"). During the last twelve months drilling and trenching at Faddy's has found:

- Trench samples of gossan outcrop at the NE Gossan Zone with up to **313g/t Au (10.1 ounces/t Au)** in 1m channel samples and these occur within a **28m wide zone averaging 9.71g/t Au**. Other outcrop channel samples with high-grade and visible gold include; **2m of 37.5g/t Au, 1m of 19.4g/t Au and 1m of 66g/t Au**.
- Surface trenches within gossan show wide envelopes of low-grade oxidised gold mineralisation including **54m of 1.26g/t Au**.

Geopacific Resources NL
ACN 003 208 393

info@geopacific.com.au
www.geopacific.com.au

Australia – Sydney
556 Crown St
(PO Box 477)
Surry Hills
NSW 2010
AUSTRALIA

T +61 2 9699 7311
F +61 2 9699 7322

Fiji – Nadi
PO Box 9975
Nadi Airport
Nadi
FIJI



- Drill results of near-surface gossan at Faddy's include 'bonanza' high-grade visible coarse gold ranging up to **138.3g/t gold (4.46oz/t Au)**.
- Deeper drilling beneath the gossan show the high gold grades extend to depth. Drill intervals include **20.5m from 73m of 4.27g/t Au with 0.5m of 73.2g/t Au**.

Fast track to Gold Production

Geopacific is undertaking metallurgical testwork on the Faddy's gossan to define processing parameters for the high-grade oxide mineralization and this will form part of a scoping study for a small open cut mining operation that will be capable of fully exploiting the extraordinary high grades of gold in the near-surface portion of the deposit.

By using conventional processing the development and operating costs to produce a gold concentrate will be low. A small mobile processing plant could provide the backbone for a pipeline of production options which may lead to a flow-on development of many of Geopacific's other oxidized and high-grade gold deposits. Fast-track to gold production will also allow Geopacific to take advantage of the current high gold price and this will be assisted by the ongoing support from the Fiji Government and the local community.

Previous work at Faddy's by Climax Mining Ltd in 1991 estimated an Inferred Resource of 920,000 tonnes @ 4.9g/t Au (144,000 ounces). This mineralisation is open along trend and at depth and has been underestimated by poor sample recovery and the nuggetty nature of some of the gold. Geopacific's discovery of visible gold in surface gossan overlies, and is additional to this sulphide resource. Cash flow produced from an expedient open cut development of the high-grade gold in the gossan may lead into follow-on mining of the deeper sulphide mineralisation.

The location of Faddy's is excellent. Negligible current land use, sealed and gravel roads, bridges and proximity to Nadi town (15 kilometres) enables year-round access. There is ample fresh water and electrical power and nearby Nadi contains infrastructure and services which would be helpful support for mining.

Other Prospects

Geopacific's projects include a spectrum of deposit types ranging from small, high-grade gold deposits in weathered and oxidised surface zones such as the Location 13 and Mongoose Pit (Vuda) through epithermal type gold deposits such as 4300E, Tataiya and Qalau Prospects (RakiRaki), shear-hosted gold-base metal deposits (Faddy's deeper sulphide zone, FSM Prospect), through to larger skarn gold-base metal targets such as Wailoaloa (Nuku), Tau (Nabila) and very large, low-grade porphyry-copper-gold deposits such as the Togo Prospect (Nadi South).

Operating in Fiji

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The prospectivity of Fiji for world class mineral deposits is underpinned by the Vatukoula Gold Mine which has seen almost continuous gold production since 1935 and total production plus reserves in excess of 7.5 million ounces of gold. In addition, the large but as yet undeveloped, Namosi porphyry copper (and gold) deposit is a world class deposit which is currently being assessed by Newcrest Mines Ltd. Despite this strong endowment, there has been only limited exploration activity in Fiji during the last decade, with uncertainties relating to political events in the country serving to limit the ability of companies, including Geopacific, to raise operating capital.

The Interim Government has a policy of encouragement and support for new mining investment and is likely to provide numerous incentives to allow development to proceed without undue delay. Fiji's excellent infrastructure, experienced workforce and low labour costs will be an advantage.

It is with tremendous satisfaction for me to report that Geopacific's experienced and committed exploration team has made such excellent progress towards your Company's goal of locating and developing mineral deposits in Fiji.

During the year Geopacific has also continued with its awareness of its social and environmental obligations and will continue to uphold very high standards in these areas.

I applaud the hard work of all the Geopacific team members during the last 12 months and look forward to 2009 as a year in which Geopacific steps towards becoming a gold producer at Faddy's and continues to make new mineral discoveries.

On behalf of the Board of Directors I would like to thank shareholders for their support in what has been a very exciting and successful year for Geopacific.

Yours faithfully

A handwritten signature in black ink, appearing to read "Dr Russell Fountain".

Dr Russell Fountain
(Chairman)

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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