



20 November 2009

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

**ASX RELEASE - GEOPACIFIC RESOURCES NL (ASX: GPR)
PLACEMENT AND NON-RENOUNCABLE ENTITLEMENTS ISSUE**

Geopacific Resources NL (the Company) intends to undertake two capital raising initiatives:

- (a) a placement to new institutional investors (New Investors) at a price of \$0.03 per share to raise approximately \$283,000 (the **Placement**); and
- (b) a one-for-one (1:1) non-renounceable entitlement issue of approximately 72 million new shares to raise approximately \$2,172,000 at an offer price of \$0.03 per share (**Offer**). The Offer will be underwritten to \$1,000,000, which will be applied towards any offer shortfall. The Offer will be open to existing holders of fully paid shares in the Company registered as such as at the record date.
- (c) Under the offer, eligible shareholders will be allocated one free attaching option for every two entitlement shares taken up. The options will not be listed and convert at \$0.06 per share with an expiry of 16 December 2011.

The Placement and Offer will provide working capital to progress exploration drill work at the Faddy's deposit and strengthen the Company's balance sheet.

Managing Director, Dr. Ian Pringle, said "The placement to institutional investors provides additional capital to fund exploration work at our prospective Fiji tenements and the entitlements issue allows existing shareholders to participate in the capital raising on an equal basis as institutional investors to help fund continuing work at the Faddy's gold project. With current gold price close to Fiji\$2,138 per ounce our projects are receiving considerable attention".

SUMMARY OF THE CAPITAL RAISING

Placement

The Company is in the process of finalising a placement of 9,446,225 shares to Laguna Bay Capital Pty Limited ACN 120 814 600 and Springtide Capital Pty Limited ACN 090 701 189 (New Investors) to raise approximately \$283,000 before costs. The placement represents 15% of the issued capital of the Company and is priced at \$0.03 per share.

The purpose of the placement is to provide additional working capital and to progress exploration work at the Company's Fiji tenements.

The placement is expected to be completed in the next two days.

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Partly Underwritten Non-Renounceable Entitlements Issue

In addition, the Company has finalized an arrangement with the New Investors to underwrite a pro-rata non-renounceable entitlements issue (Offer) to raise approximately \$2,172,000 before costs. The underwriters have agreed to subscribe for any Offer shortfall of up to 33,333,333 shares (\$1,000,000), inclusive of the entitlements offered as part of the placement.

Under the offer, eligible shareholders will be able to subscribe for one new share for each one existing share held (1:1) as at the Record Date at an issue price of \$0.03, with one free attaching option for every two entitlement shares taken up. The options will not be listed and convert at \$0.06 per share with an expiry of 16 December 2011.

Eligible shareholders will be holders of Geopacific shares that are registered as a holder as at 5.00pm (AEST) on the record date, including the New Investors.

A letter in relation to the Rights Issue will be dispatched to shareholders together with an Entitlement and Acceptance Form, on or around 23 November 2009

All New Shares will rank equally with existing shares from allotment. The entitlements are non-renounceable and therefore rights will not be tradeable on ASX or otherwise transferable. Shareholders who do not take up their entitlements will not receive any value in respect of those entitlements they do not take up.

The Offer will be open between Tuesday, 1 December 2009 and Tuesday, 15 December 2009. The Record Date for the Offer will be 5.00pm (AEST) on Monday, 30 November 2009.

The Board will reserve the right to place shares for a period of three (3) months should there be a shortfall in the take up of the Offer and the Underwritten Component.

Further details of the Placement and the Offer and the effects of the Underwriting Component and the effects on the Company, including details of the timetable and key risks of the Offer, will be contained within a document accompanying this letter entitled "Cleansing Notice" which explains how the new shares will be issued should you decide to participate in this Offer.

As a shareholder of the Company you will be forwarded a copy of the Offer Letter as set out in the timetable below. If you wish to acquire new shares under the entitlements issue you will need to complete the entitlement and acceptance form that will be accompanying the Offer Letter.

The Placement and Entitlements Offer is being managed by the Company's advisor, BurnVoir Corporate Finance Limited (BurnVoir).

Dated 20 November 2009

By Order of the Board

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

Ian Pringle
Managing Director
Geopacific Resources NL

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Timetable

The indicative timetable for the entitlements issue is as follows:

ASX announcement of entitlements issue	20 November 2009
Lodgement of Cleansing Notice and Appendix 3B	20 November 2009
Notice to Shareholders	23 November 2009
Ex Date (date that shares trade on an ex-entitlement basis)	24 November 2009
Record Date (date for determining entitlements of eligible shareholders to participate in the Entitlement issue)	30 November 2009 (5.00 pm AEST)
Dispatch of Offer Letter and Entitlement & Acceptance forms	1 December 2009
Entitlements Issue opens	1 December 2009
Acceptances closing date	15 December 2009 (5.00 pm AEST)
Notification to ASX of under-subscriptions	18 December 2009
Dispatch of holding statements	23 December 2009
Normal trading starts	24 December 2009

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