



24 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)
COMPLETION OF PLACEMENT AND DETAILS OF NON-RENOUNCABLE ENTITLEMENTS ISSUE**

Geopacific Resources NL (the Company) is pleased to announce the completion of the placement of 9,446,225 new ordinary 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).

In addition, the Company has finalised an arrangement with the New Investors to underwrite a pro-rata non-renounceable entitlements issue (the Offer) to raise approximately \$2,172,000 before costs. The New Investors 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.

The proceeds of the Placement and the Offer will be applied towards additional working capital and to progress exploration work at the Company's Fiji tenements.

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\$2,200 per ounce and climbing our projects are receiving considerable attention".

Details of the Non-Renounceable Entitlements Issue

The Company has initiated 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). 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. Eligible shareholders that accept the offer 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 Offer will be open to existing holders of fully paid shares in the Company registered as such as at the record date.

The Offer will be underwritten to \$1,000,000, which will be applied towards any offer shortfall. The underwriters are the New Investors under the Placement. 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.

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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
T +679 6 720 166
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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.

Eligible shareholders are holders of Geopacific shares, including Placement shares in this issue, that are registered as a holder as at 5.00pm (AEST) on the record date. The record date for the Offer is 5.00 pm (AEST) Monday, 30 November 2009.

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.

A letter in relation to the Rights Issue will be dispatched to shareholders on or around 23 November 2009.

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

Shareholders wishing to acquire new shares under the entitlements issue will need to complete the entitlement and acceptance form that will accompany the Offer letter.

The Placement and Entitlements Offer is being managed by the Company's adviser, BurnVoor Corporate Finance Limited.

Dated 24 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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FJI
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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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Top 20 Holders

Holder Name	Units	%
FINDERS RESOURCES LIMITED	5,900,000	8.14
MR IAN SIMPSON	5,692,695	7.85
EXPLORATION & DRILLING SERVICES PTY LTD FIJI*	5,547,212	7.65
LAGUNA BAY CAPITAL PTY LTD	4,723,113	6.51
SPRINGTIDE CAPITAL PTY LTD <COCKATOO VALLEY INVEST A/C>	4,723,112	6.51
MR WILLIE ANTHONY BROOK	2,560,503	3.53
EXPLORATION DRILLING SERVICES (FIJI) LIMITED*	1,975,000	2.72
YARRAANDOO PTY LTD <YARRAANDOO SUPER FUND A/C>	1,962,600	2.70
OTTER GOLD MINES LTD	1,808,451	2.49
KURRABA INVESTMENTS PTY LTD	1,584,500	2.18
L ANDERSON INVESTMENTS PTY LTD <LESLIE ANDERSON S/F A/C>*	1,475,000	2.03
EXPLORATION DRILLING SERVICES (FIJI) LTD*	1,375,000	1.89
SULUETI KAU BROOK	1,296,492	1.78
SHEILA ANDERSON INVESTMENTS PTY LTD*	1,275,000	1.75
UBS NOMINEES PTY LTD <TP00014 15 A/C>	1,199,478	1.65
GRAHAM JULL & ASSOCIATES LTD	970,894	1.34
MR OWEN LEIGH HEGARTY	750,000	1.03
ROMADAK PTY LTD	750,000	1.03
MR RAYMOND JANSEN & MISS K F JANSEN	613,258	0.84
PACIFIC WESTERN ENTERPRISES	595,238	0.82
Total top 20	46,777,546	64.545

*Note: Related parties

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