29 October 2010

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

GEOPACIFIC – QUARTERLY REPORT FOR THE PERIOD TO 30 September 2010

Geopacific Resources NL ("Geopacific") is pleased to provide the following report on corporate news and exploration activities undertaken at the Company's Fiji projects (Figure 1) during the three month period ending 30 September 2010. Additional information about the Company is available on Geopacific's website at **www.geopacific.com.au**.

Highlights

Work highlights include the following high grade gold (often with elevated silver, lead and zinc) in drill core intersections at the Faddy's Gold Deposit;

- **2.2 metres of 22.29g/t gold from 282.6m in FAD039**
- **11 metres of 4.24g/t gold from 156m in FAD040 including;**
  - **1.0m of 13.0g/t gold, 72g/t silver, 4.43% zinc, 2.06% lead and 0.62% copper from 166m**
- **11.7 metres of 1.96g/t gold, 14.5g/t silver, 0.59% zinc, 0.70% lead and 0.26% copper from 136.3m in FAD041.**
- **8.0 metres of 1.38g/t gold, 9.2g/t silver, 0.26% zinc and 0.14% lead from 119m in FAD042.**
- **3.0 metres of 2.39g/t gold, 18g/t silver, 0.50% zinc and 0.54% lead from 109m in FAD043.**
- **0.60 metres of 60.0g/t gold, 282g/t silver, 16.95% zinc, 5.17% lead and 0.92% copper from 116.3m in FAD043.**

Geopacific completed helicopter geophysical surveys over selected project areas using the recently developed ZTEM electromagnetic system. This state-of-the-art technology is able to map resistivity contrasts associated with structure and alteration that are typically associated with porphyry copper systems and other large mineral deposits to depths exceeding 1-2 kilometres. Results of the surveys are expected to be finalised for anomaly follow-up during late 2010.

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Exploration Activities

1 Drilling at the Faddy's Gold Deposit (Faddy's)

Current drill testing of Faddy's Gold Deposit south of Nadi is designed to test for extensions to the known mineralization at the deposit and during the period eight diamond drill holes were completed (FAD041-FAD048) for 1,500 metres of drilling. In total, the 2010 program has completed 20 drill holes (FAD029 to FAD048 (Table 1, Figure 2). All have been drilled with PQ3 diameter core.

The collars of completed drill holes during the quarter were located close to the northern and western margins of the deposit to test for down-dip and along-trend extensions to the mineralisation. Summaries of intervals with significant assay results are listed in Table 2.

Drill holes FAD029-48 have defined the continuity of the high grade gold horizon within a mineralised shallow dipping structural zone close to the contact between diorite/dolerite and underlying tuff. Previous drilling by other companies has returned variable and often conflicting data due to sample loss of soft and broken intervals in drill core and poor sample recoveries of early percussion drilling.

Table 1: Faddy's July-October 2010 drill hole locations.

Hole_ID	East_Grid	North_Grid	WGS84_East	WGS84_North	RL_m	Dip	Azi_grid	TD_m
FAD029	3200	5020	530546	8025573	13	-60	180	80.1
FAD030	3200	5035	530540	8025587	10	-60	180	80.2
FAD031	3200	5050	530536	8025601	8	-60	180	80
FAD032	3200	5080	530526	8025628	5	-60	180	110
FAD033	3200	5100	530518	8025648	4	-60	180	120.5
FAD034	3200	5120	530514	8025664	3	-60	180	138.9
FAD035	3200	5065	530529	8025615	6	-60	180	90.25
FAD036	3300	5110	530614	8025696	9	-90	-99	173.3
FAD037	3300	5210	530582	8025783	1	-80	180	213.7
FAD038	3200	5185	530491	8025729	3	-80	180	216.9
FAD039	3200	5185	530491	8025729	2	-85	360	296.3
FAD040	3200	5185	530491	8025729	2	-65	180	185
FAD041	**3300**	**5210**	**530579**	**8025785**	**1**	**-65**	**180**	**161**
FAD042	**3270**	**5115**	**530588**	**8025687**	**4**	**-80**	**180**	**146.3**
FAD043	**3345**	**5152**	**530645**	**8025745**	**8**	**-70**	**180**	**120.8**
FAD044	**3400**	**5230**	**530670**	**8025838**	**2**	**-70**	**180**	**197.3**
FAD045	**3500**	**5205**	**530774**	**8025845**	**5**	**-85**	**180**	**219.8**
FAD046	**3600**	**5200**	**530868**	**8025867**	**4**	**-80**	**180**	**200.3**
FAD047	**3150**	**5125**	**530461**	**8025658**	**3**	**-80**	**180**	**224.3**
FADO48	**3050**	**5050**	**530419**	**8025630**	**5**	**-80**	**180**	**230.3**

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Table 2: Assay summary for drill holes FAD039-FAD046.

Hole	Au intersections (0.5g/t Au cut-off)								
	from (m)	to (m)	int (m)	Au (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Ag / Au
FAD039	249	252	3	1.56	7.8	0.12	0.09	0.02	5.0
	incl 249	250	1	3.26	16.3	0.15	0.12	0.02	5.0
	256	260	4	0.88	3.9	0.05	0.04	0.02	4.4
	269	274	5	0.78	3.8	0.04	0.13	0.01	4.9
	282.6	284.8	2.2	22.29	77	0.38	0.58	0.06	3.5
FAD040	156	167	11	4.24	25	0.76	1.16	0.44	5.9
	incl 157	158	1	10.70	59	1.52	1.56	0.29	5.5
	incl 161	163	2	7.42	45	1.60	2.29	1.28	6.1
	incl 166	167	1	13.00	72	2.06	4.43	0.62	5.5
FAD041	136.3	148	11.7	1.96	14.5	0.70	0.59	0.26	7.4
	incl 136.3	138.4	2.1	7.85	68	3.88	2.89	1.41	8.7
FAD042	20.5	21	0.5	1.50	19	0.12	0.08	0.06	12.7
	91	92	1	1.35	6.5	0.11	0.09	0.04	4.8
	119	127	8	1.38	9.2	0.14	0.26	0.03	6.7
	incl 119	120	1	4.40	31	0.57	1.27	0.12	7.0
FAD043	74.5	87	12.5	0.60	3.7	0.20	0.43	0.06	6.2
	109	112	3	2.39	18	0.54	0.50	0.03	7.5
	incl 109	110	1	6.09	44.5	1.55	1.24	0.09	7.3
	116.3	116.9	0.6	60.00	282	5.17	16.95	0.92	4.7
FAD044	134	141	7	1.87	11	0.09	0.16	0.02	5.9
FAD045	60	62	2	3.51	2.3	0.07	0.27	0.02	0.7
	73	74	1	2.55	15	0.12	0.16	0.02	5.9
	78.5	78.8	0.3	2.19	23	0.08	0.06	0.02	10.5
	109	111.7	2.7	0.54	4.9	0.02	0.05	0.08	9.1
	121	129.2	8.2	1.34	12	0.26	0.32	0.09	9.0
	198.1	199.3	1.2	4.79	17	0.31	0.25	0.05	3.5
FAD046	126.6	127.7	1.1	2.00	9.3	0.22	0.26	0.07	4.7
	133	134	1	0.83	5.4	0.21	0.48	0.08	6.5

Maximized core recovery for the drill holes was important and Exploration Drilling Services Pty Ltd (EDS) continued to provide excellent drill core recoveries of close to 100%. Drill core has been geologically logged and photographed. Drill core from mineralized intervals of each hole was sampled (cut as half core) and forwarded to the ALS Chemex sample preparation laboratory in Suva where each sample was processed and sent to Australia for gold, silver and base metal analyses.

Drill holes completed and mineralised drill core intersections

FAD039 and FAD040

FAD039 and FAD040 commenced during the last quarter period at the northern end of grid 3200E to test for a down dip extension to the mineralized structure (Figures 2 and 3). Assay data for both were received during the period.

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High-grade gold mineralisation was intersected in both holes (Table 2). The mineralised zone was intersected between 156-167 metres in FAD040 and this interval averaged 4.24g/t gold. It included a 1.0 metre zone between 166-167 metres of 13.0g/t gold, 72g/t silver, 4.43% zinc, 2.06% lead and 0.62% copper.

FAD039 was drilled from the same collar location as FAD040 to test the down-dip continuity of this zone for a further 50 metres towards grid north (Figure 3). High grade gold was intersected between 282.6-284.8 metres and this 2.2 metre drilled interval averaged 22.29g/t gold (Table 2).

These high-grade gold intersections confirm that the Faddy's deposit continues at depth towards the north. The gold and base metal mineralisation intersected in FAD039 and FAD040 is a down dip continuation of high grade gold intersected in FAD029-34 and extends this zone from near surface to 400m down-dip to the FAD039 high grade intersection at about 280m vertical depth (Figure 2). The mineralised zone remains open at depth. The drilling shows that high grade gold mineralisation occurs both up-dip and down-dip from drill hole FAD038 (Reported in an ASX release of 25 June) which contains high gold within a 25.85 metre wide zone of 3.80g/t gold and 24g/t silver between 178.15 – 204 metres.

FAD041, FAD042 and FAD043

FAD041-FAD043 were located between 3200-3400E (Figure 2) to test the continuity of the mineralization within the main mineralized structure. All three holes intersected prominent intervals of gold, silver and base metals;

FAD041 11.7 metres of 1.96g/t gold, 14.5g/t silver, 0.59% zinc, 0.70% lead and 0.26% copper from 136.3 metres down hole.

FAD042 8 metres of 1.38g/t gold, 9.2g/t silver, 0.26% zinc and 0.14% lead from 119 metres down hole.

FAD043 0.60 metres of 60.0g/t gold, 282g/t silver, 16.95% zinc, 5.17% lead and 0.92% copper from 116.3 metres, as well as 3.0 metres of 2.39g/t gold, 18g/t silver, 0.50% zinc and 0.54% lead from 109 metres down hole. The high-grade gold mineralisation intersected in FAD043 (116.3-116.9m) occurs in a clay-quartz-sphalerite-galena-chalcopyrite sandy matrix within a 0.60m wide zone.

FAD044, FAD045 and FAD046

These holes were located to test the depth extent of the mineralised structure along the north eastern margin of the deposit at 3400E, 3500E and 3600E (Figure 2). All intersected the target zone at depth with the following significant intersections;

FAD044 7 metres of 1.87g/t gold from 134 metres down hole.
FAD045 2 metres of 3.51g/t gold from 60 metres down hole and
8.2 metres of 1.34g/t Au from 121 metres down hole and

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1.2 metres of 4.79g/t gold from 198.1 metres down hole.
FAD046 1.1 metre of 2.00g/t Au from 126.6 metres down hole.

Visible gold in drill core of FAD045.

Visible gold was recognised in drill core of FAD045 and this is the first reported occurrence of visible gold in drill core at Faddy's. The fine grains (<1mm) of platy gold occur in drill core from between 43 - 44 metres in FAD045. A sugary quartz vein-breccia zone between 2-6cm wide and oriented at a shallow angle to the drill hole contains the visible gold grains as well as sphalerite (zinc), galena (lead), and rare chalcopyrite (copper) crystals (Figure 4). The gold occurs as fine grained specks and plates sometimes wrapping around base metal sulphide minerals and as separate grains. The host breccia occurs within diorite in the hanging wall above the main mineralised horizon which was intersected between 121.0-129.2 metres in FAD045.

FAD045 is located at local grid coordinates 3500E/5210N, close to the north western edge of the known extent of Faddy's mineralisation (Figure 2). The identification of coarse gold within this previously unknown breccia and relatively close to surface provides an additional exploration target which could considerably add to the size of the deposit.

The gold content of the sampled interval (19226) containing the visible gold was analysed by the ASL Laboratory Group (ALS) using three 1,000 gram sample splits (A, B and C) and the results of this work are shown in Table 3 (method SCR22AA). ALS analysed both fine and coarse sieved fractions of each split of sample 19226 and combined these gold assays to give a weighted average of the gold content for each split. The screen fire gold results are considered more accurate than the conventional gold assay (method AA26) which analyses a much smaller 50 gram sample which has been split from the whole sample. Two analyses were undertaken on each fine split using the AA26 method. In each of the screen fire samples (A, B and C) high gold contents of coarse fractions range between 24.7- 94.2g/t Au whereas the gold contents of the fine fraction of each split are between 1.22-1.94g/t Au.

Table 3. Gold assay data from drill core sample 19226 (43- 44m, FAD045)

ALS Laboratory Group method	Au-SCR22AA	Au-SCR22AA	Au-SCR22AA	Au-AA26 (1)	Au-AA26 (2)
SAMPLE DESCRIPTION	Au Total (+)(-) Combined g/t	Au (+) Fraction g/t	Au (-) Fraction g/t	Au g/t	Au g/t
19226 SCREEN FIRE (A)	2.64	24.7	1.87	1.79	1.94
19226 SCREEN FIRE (B)	2.89	45.3	1.63	1.69	1.56
19226 SCREEN FIRE (C)	1.93	94.2	1.24	1.22	1.26

The results clearly indicate that the conventional gold assays (AA26) do not take into account the coarse gold in the sample and in this case the actual gold content has been underestimated by AA26 analyses. The screen fire gold

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assays show that the AA26 assays of the fine splits have only reported 70.6%, 56.2% and 64.2% of the gold content calculated from the three screen fire samples.

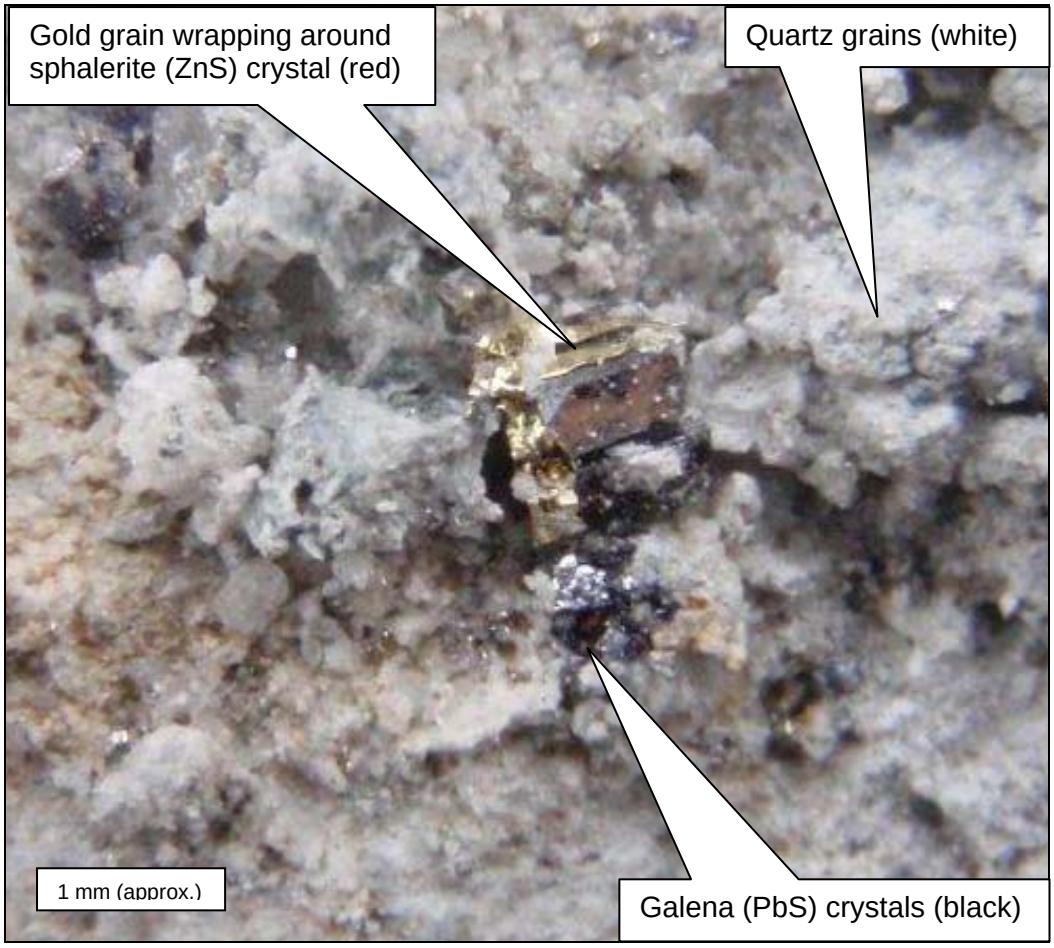

Figure 4. Photograph of drill core near 43.5m in FAD045 showing platy gold grain partly enveloping a red sphalerite crystal (1 millimeter scale bar is approximate).

FAD045 intersected other mineralised zones in the hanging wall above the main target area (60-62m averaged 3.51g/t Au; 73-74m contained 2.55g/t Au, and 78.5-78.8 metres returned 2.19g/t gold). Although not identified these intervals may also contain coarse gold.

FAD047 and FAD048

FAD047 and FAD048 were located to test the strike extent of the mineralised structure at the western end of the deposit on local grid 3150E and 3100E (Figure 2). Assay data for these have not yet been received although visible base metal mineralisation was intersected within mineralised tuff-breccia between 178.1-185.4 metres in FAD047 and intermittently between 125-210 metres in FAD048.

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2. VTEM and ZTEM Geophysical Surveys

Geopacific commissioned helicopter geophysical surveys at it's Fiji projects using Geotech Airborne Limited's (Geotech) recently developed ZTEM electromagnetic system and an AS350B3 helicopter contracted from McDermott Aviation Pty Ltd. Mobilisation of equipment commenced in mid July and the surveys were completed in late August.

The recently developed ZTEM system is state-of-the-art technology which is able to map resistivity contrasts associated with structure and alteration that are typically associated with porphyry copper systems and other large mineral deposits to considerable depths, exceeding 1-2 kilometres. ZTEM has only recently become commercially available in Australia.

ZTEM surveys were undertaken at Nabila, Nadi South, RakiRaki, Vuda and Thakaundrove. Geotech also completed VTEM surveys at several Fiji projects (Nuku, Nadi South) where shallower, massive sulphide deposits are targeted.

The data collected during the surveys is being processed and interpreted by Geotech and Southern Geoscience Consultants of Perth and finalised results and interpretation are expected to be complete in late 2010.

About ZTEM

The ZTEM or Z-Axis Tipper Electromagnetic system is an innovative airborne EM system which uses the natural or passive earth fields as the source of transmitted energy and does not require a man-made transmitter. The ZTEM survey instrumentation consists of a single vertical-dipole receiver coil that is towed about 75m below a helicopter, at a 100m nominal flight height, and is flown over the survey area in a grid pattern, similar to other regional airborne surveys. ZTEM data is closely related to resistivity/conductivity mapping of the subsurface. In some applications it has a depth of penetration for exploration of over 2,000 metres and with the low frequency of 22 Hertz has penetration through conductive cover to allow detection of large alteration systems typical of porphyry copper deposits.

About VTEM

Geotech's VTEM is a time-domain airborne electromagnetic system which has a high signal to noise ratio and excellent conductance discrimination for high conductance targets. VTEM has been designed to detect and discriminate between moderate to excellent conductors such as skarn or other massive sulphide deposit types using a low base frequency, long pulse width, and derived B-Field.

3. Field sampling and mapping at Nuku

Follow-up of preliminary VTEM data received for the Nuku Project (SPL1377) was commenced with collation and evaluation of previous work and preliminary field evaluation during early October. Three main target areas have been identified and field mapping and sampling of these is currently in progress.

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4. Thakaundrove – New tenement application in Vanua Levu

Geopacific have applied for a new Special Prospecting License (SPL) over a prospective exploration area on the Thakaundrove Peninsular in eastern Vanua Levu (Figure 5). Geopacific plans to explore this area for copper and gold and believes that the geological setting has potential to host porphyry and epithermal styles of mineralization in addition to structurally controlled gold mineralization.

5. Relocation of Geopacific's Sydney office

The Sydney office of Geopacific has relocated and is now at;

Level 4, 425 Elizabeth Street
Surry Hills, Sydney NSW 2010

The postal address for the company remains the same:

PO Box 477 Surry Hills, NSW 2010

New telephone/fax numbers are:

Telephone: 02 8622 1691
Facsimile: 02 8622 1694

Additional 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 Statement
*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) 8622 1691 or ianp@geopacific.com.au. An overview of Geopacific Resources NL and the 2008 Annual Report can be viewed at www.geopacific.com.au.

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