



29 April 2011

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 31 March 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 during the three month period ending 31 March 2011. Additional information about the Company is available on Geopacific’s website at www.geopacific.com.au.

1. Highlights

- **Interpretation of the ZTEM and VTEM airborne geophysical survey data has identified large, buried anomalies with characteristics of porphyry copper-gold style deposits. Further refinement and interpretation of these features is progressing prior to drill testing.**
- **Retirement of Managing Director. Dr Ian Pringle has advised that he intends to retire as Managing Director but will continue until a new Managing Director is established.**
- **The Annual General Meeting of Geopacific Resources NL will be held on 11.00 am on Friday 27th May 2011 at Royal Automobile Club, 89 Macquarie Street, Sydney.**
- **The 2010 Annual Report has been completed and is available on Geopacific’s website.**

2. Projects and Activities

2.1 Assessment of Electromagnetic (EM) Survey data

Preliminary and final data processing of the airborne ZTEM and VTEM surveys undertaken in late 2010 (Figure 1), including generation of final digital data and map products, was undertaken at the offices of Geotech in Aurora, Ontario. In late 2010 Geotech reported the results of the work and further processing and interpretation of the data is currently being undertaken by Southern Geoscience Consultants Pty Ltd (“SGC”) of Perth.

Assessment and interpretation of the results of the survey is part of an ongoing appraisal, however high priority exploration targets generated from the work include promising anomalies detected at depth in several projects.

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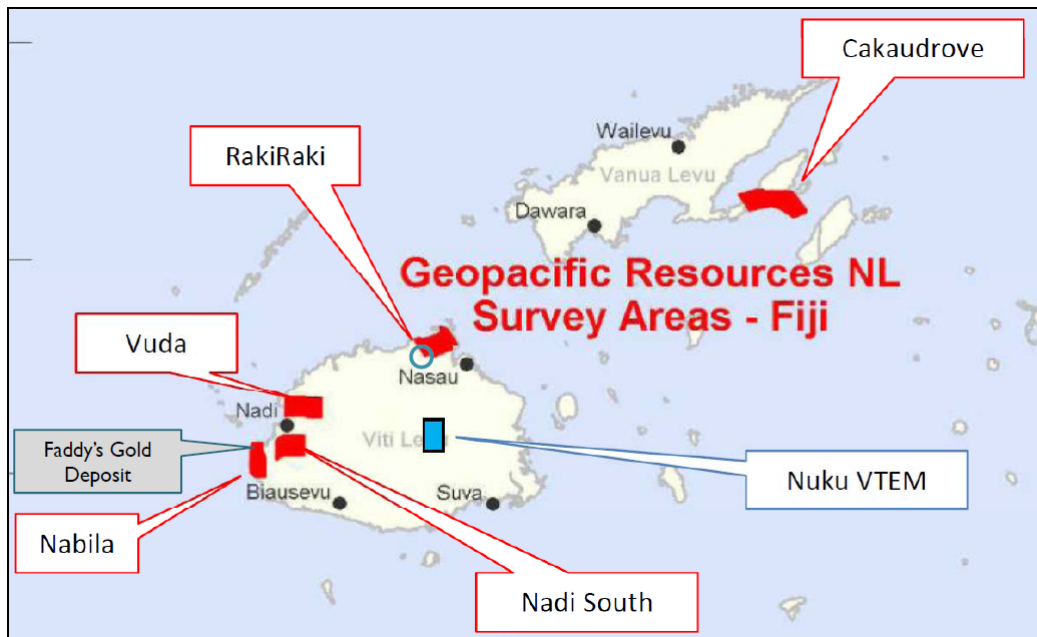


Figure 1. Location of ZTEM (red) and VTEM (blue) survey areas.

Reprocessing and re-evaluation of the geophysics data by SGC for each of these is underway and this work is expected to prioritise the anomalies and help locate drill holes to test the most promising targets (Figure 2).

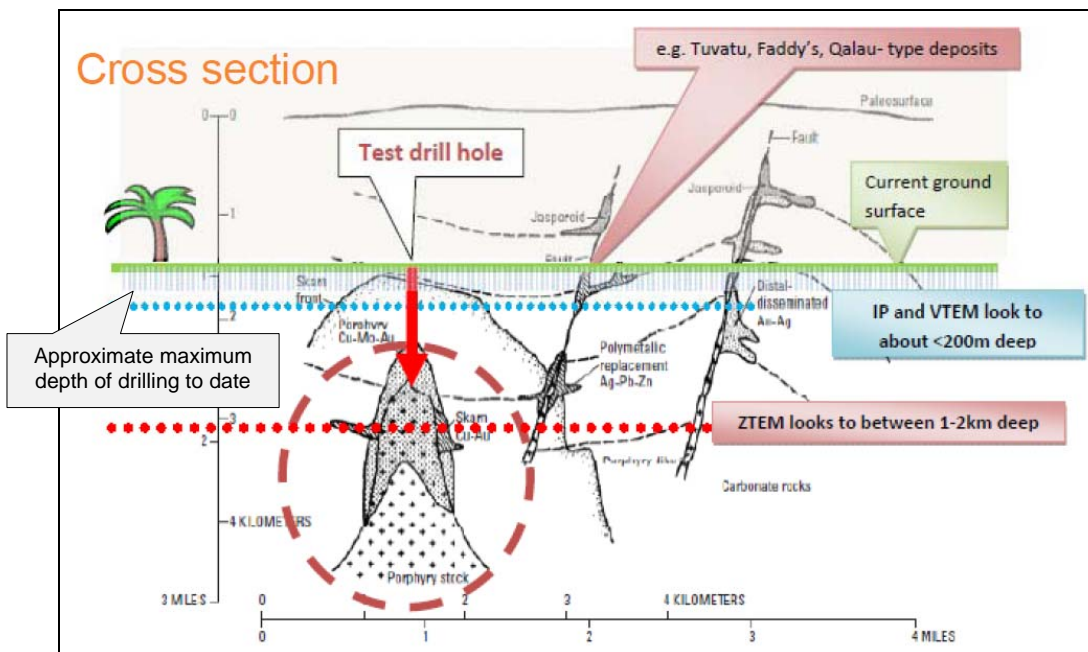


Figure 2. Schematic cross section showing the general setting of 'deep' porphyry copper-gold mineralisation and associated deposit types targeted by Geopacific's deep-looking ZTEM airborne surveys (modified from Sillitoe and Bonham, 1990 and John et al, 2010).

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Several of the most promising deep targets identified by the EM surveys include the following;

- At the Nabila Project the ZTEM data south of the Faddy's Gold Prospect defines a two kilometre long resistivity anomaly oriented north-south and located between both prospects (Figure 3). The resistive feature overlaps with IP anomalies and regional structures and may represent a deep sulphide target. The ZTEM data shows that it extends to depths of over 475 metres. A 600 metre drill hole is planned to test for a buried porphyry copper-gold deposit at depth at this anomaly.

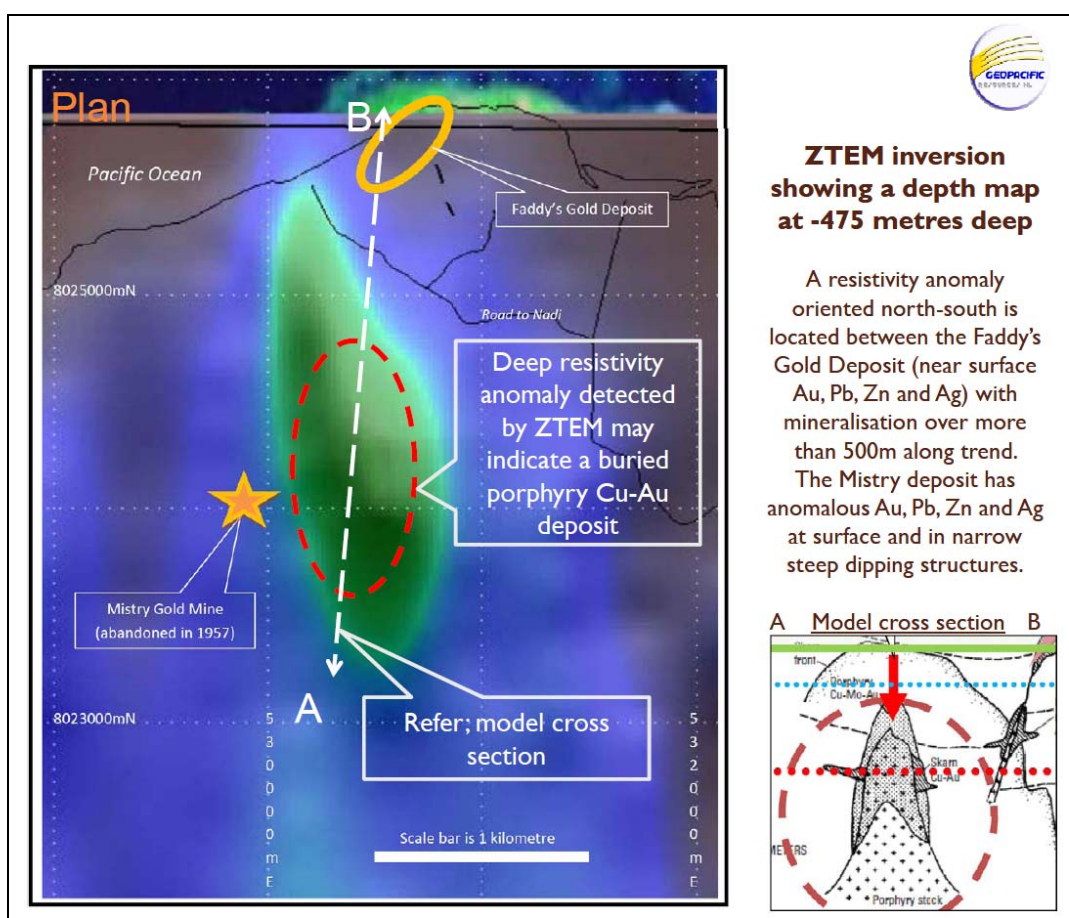


Figure 3. ZTEM plan of the Faddy's-Mistry area at 475 metres depth showing a deeply buried resistivity anomaly which could be produced by rock-types and mineralisation associated with porphyry copper-gold mineralisation.

- Within the Vuda Project the ZTEM survey has defined a circular, high-resistivity anomaly in the south-central part of the survey area (Sabeto) and this corresponds to an isolated magnetic high as well as anomalous gold in stream sediments draining the anomaly. Geological mapping and sampling of this area has commenced and a report on ground follow-up is expected in May.

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- In the eastern part of the Cakaudrove application area, a prominent deep resistivity anomaly was identified. The feature is located directly beneath a known gold occurrence (Dakuniba Gold Prospect) and pyrite-quartz vein outcrops which have been investigated using shallow trenching by Fiji Government geologists but which have not been explored by modern geochemical surveys or deep drill testing. Geopacific is planning to undertake mapping and sampling as initial follow-up of this target in May.

3. Field work

3.1 Nabila Project

SPL1216 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

SPL1415 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

CX691 (application) - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

During January results were received for infill sampling of drillcore from the Faddy's Gold deposit. FAD029 returned an anomalous gold zone near the bottom of hole (63.60 – 65.00 metres (1.40m) of 2.63g/t Au, 4.5g/t Ag, 0.37% Pb and 0.89% Zn).

Assay results for Road cut traverse E at the south western end of the deposit showed widespread anomalous zinc and several zones of anomalous gold (Table 1).

Table 1: Road cut east - Assay Summary.

From (metres)	To (metres)	Width (metres)	Au (g/t)	Cu ppm	Pb ppm	Zn ppm
16	18	2	0.23	202	16	280
72	73	1	0.35	151	129	1335
78	84	6	0.24	95	19	770
87	91	4	0.39	161	396	527
157	163	6	0.25	27	13	517
164	166	2	0.33	29	7	633
169	171	2	0.28	41	52	387
242	244	2	0.11	18	34	76

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3.2 Nadi South Project

SPL1434 - 100% Geopacific Ltd (subsidiary of GPR)

The renewal application for SPL1434 was completed and lodged.

3.2.1 Red Ridge Prospect

The second diamond drill hole at Red Ridge (RRD002) was completed on December 8th 2010 at 254.3m and no significant gold assays were reported.



3.2.2 Takara Vein Prospect

The Takara Vein strikes NW, has variable subvertical dips and is located to the west of outcropping dioritic intrusive rocks. An old exploration trench completed by CRA Exploration Pty Ltd during the 1990's (TVT01; CRA Exploration Pty Ltd reported anomalous gold interval of 24 metres of 0.7g/t Au) was located and resampled together with roadcut exposures of altered volcanic and diorite. The Takara Vein is a broad NW-SE striking (structural) zone of weakly silicified and fractured andesite adjacent to the contact with the Takara Diorite. Gold can be panned from the creek draining the area near TVT01. Geopacific samples from trench TVT01 included several anomalous zones with highest single gold value of 2.95g/t Au over 2.0 metres (Table 2).

Table 2: Assay summary of Takara trench TVT01

From (metres)	To (metres)	Width (metres)	Au (g/t)	Rock type
3.0	4.0	1.0	0.49	Silicified volcanics
13.0	14.0	1.0	2.29	Diorite
16.5	17.5	0.8	0.64	Quartz vein/s
28.0	30.0	2.0	2.95	Vein micro-stockwork

3.3 Vuda and Sabeto Projects

*SPL1368 Geopacific Ltd (subsidiary of GPR) has an option to purchase 80%
SPL1361 Geopacific Ltd (subsidiary of GPR) has an option to purchase 100%*

Previous exploration data was reviewed and integrated as part of an evaluation of a newly defined ZTEM resistive anomaly in the NE portion of SPL1361.

In Sabeto, a significant geophysical anomaly displays a circular ZTEM resistivity feature (refer section 2.1) which corresponds to elevated potassium values in an intrusive rock (monzonite) and anomalous gold in stream sediment samples draining a circular catchment area of about one kilometre across.

Field evaluation of the Sabeto ZTEM anomaly commenced in mid April and this work will help define the surface geology and geochemistry prior to possible deep testing of the resistivity anomaly at depth.

3.4 Cakaudrove Project

CX750 (application) - 100% Geopacific Ltd (subsidiary of GPR)

Seven villages in the SPL application area (CX 750) at Cakaudrove were visited to introduce Geopacific and discuss our future plans with the landowner groups of the area. During the community relations work, Landowner consent forms were completed allowing future ground exploration to be undertaken in the area.

Ground follow-up of the ZTEM anomaly in eastern Cakaudrove (refer section 2.1) is planned in late May.

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3.5 Nuku Project

SPL1377 - 100% Geopacific Ltd (subsidiary of GPR)

CX667 (application) – 100% Geopacific Ltd (subsidiary of GPR)

Re-application for Nadovu (SPL application CX667) was submitted to the Mineral Resources Department on the 21st March.

3.6 RakiRaki Project

SPL1231, SPL1373, SPL1436 50% Beta Ltd (subsidiary of GPR) - Operator
50% Peninsula Minerals Ltd

No field work was undertaken during the period. Field crews undertook an audit of the RakiRaki base house and updated the inventory of equipment and core samples. The RakiRaki core and sample storage area was not damaged during the wet season.

4. Occupational Health and Safety

A workplace safety and procedures manual has been finalized and Geopacific staff attended training program on 15th February to familiarize themselves with company policy.

5. Corporate

5.1 Retirement of Managing Director

Dr Ian Pringle has advised the board of Geopacific Resources NL that he intends to retire as Managing Director. Dr Pringle's external roles as manager of the Bowdens Silver project, and more recently Broken Hill Prospecting Limited have consumed considerable amounts of his time and as a result he will no longer be able to perform the dual roles effectively.

As yet no formal date has been set for Ian's departure and Ian remains committed to working as Managing Director until such time as a replacement is found and an orderly transition is affected. There will be no disruption to Geopacific's current work programs and planned follow-up of targets defined by recent advanced geophysical surveys.

5.2 Annual general Meeting

The Annual General Meeting of Geopacific Resources NL will be held on **11.00 am on Friday 27th May 2011** at:

**Elizabeth Room,
Royal Automobile Club,
89 Macquarie Street,
Sydney, NSW 2000**

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If you are unable to attend the AGM, please return a completed proxy form (posted/emailed to Shareholders in mid April) to Registries Limited by mail, facsimile or in person 48 hours before the commencement of the meeting.

5.3 Annual Report for 2010

The 2010 Annual Report has been completed and forwarded to shareholders who have requested copies. The Annual Report can also be viewed or downloaded from Geopacific's website.

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

Yours faithfully,

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

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.*

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Appendix 5B

Mining exploration entity quarterly report

Rule 5.3

Name of entity

Geopacific Resources NL

ACN or ARBN

003 208 393

Quarter ended ("current quarter")

31-Mar-11

Consolidated statement of cash flows

Cash flows related to operating activities

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation	(212)	(212)
(b) development		
(c) production		
(d) administration	(95)	(95)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	8	8
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid (received)		
1.7 Other income		
Net Operating Cash Flows	(299)	(299)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets	(1)	(1)
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	(1)	(1)
1.13 Total operating and investing cash flows (carried forward)	(300)	(300)

	Current quarter \$A'000	Year to date (3 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(300)	(300)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares		
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings		
1.17 Repayment of borrowings		
1.18 Dividends paid		
1.19 Other (provide details if material)- Capital raising costs		
1.19 Other (provide details if material)- Applications for shares re placement 6.7.10		
Net financing cash flows	-	-
Net increase (decrease) in cash held	(300)	(300)
1.20 Cash at beginning of quarter/year to date	2,170	2,170
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	1,870	1,870

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

1.23 Aggregate amount of payments to the parties included in item 1.2	29
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Salaries, Directors fees and consultancy fees at normal commercial rates.	29
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Non-cash financing and investing activities

- 2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows
- 2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Nil

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	200
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	300

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flow) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	575	876
Deposits at call	273	-
Bank overdraft	-	-
Other - 30 day bank bills	1,022	1,294
Total: cash at end of quarter (item 1.22)	1,870	2,170
	-	-

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed				
6.2 Interests in mining tenements acquired or increased				

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 Ordinary securities	36,033,957	36,033,957		
7.4 Changes during quarter (a) Increases through issues- (b) Decreases through returns of capital, buy-backs, redemptions				
7.5 Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				

7.7 Options		Total Number	Number Quoted	Exercise price	Expiry Date
Description and conversion factor					
16 December 2011 Options	1 share for 1 option	7,242,106	0	\$0.30	16-Dec-11
8 May 2012 Options	1 share for 1 option	100,000	0	\$1.00	8-May-12
8 May 2013 Options	1 share for 1 option	100,000	0	\$1.25	8-May-13
8 May 2014 Options	1 share for 1 option	100,000	0	\$1.50	8-May-14
1 August 2013 Options	1 share for 1 option	600,000	0	\$0.50	1-Aug-13
5 years after defining JORC 200,000 oz at Faddys Gold Deposit	1 share for 1 option	800,000	0	\$2.50	Unknown
10 years after defining JORC 1,000,000 oz at Faddys Gold	1 share for 1 option	200,000	0	\$5.00	Unknown
7.8 Issued during quarter					
7.9 Exercised during quarter					
7.10 Expired during quarter					
7.11 Debentures					
7.12 Unsecured					

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act 2001 or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

Print name: Dr Ian Pringle

Date: 29 April 2011

Notes

- 1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Cash Flow Statements apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.