



Geopacific Resources NL

ASX Press Release

13 December 2011

Nabila Drilling Update

Geopacific is pleased to announce that as of 12th December, diamond drill hole NBDD001 had reached a depth of 114m, with a final planned depth of 850m.

The increasing intensity and nature of the alteration and fracturing encountered to date, together with traces of chalcopyrite (copper-iron sulphide) and late gypsum veining are common features of the peripheral zones surrounding porphyry copper deposits, and are considered by GPR's technical team as strongly supportive of the porphyry copper target model indicated by geophysical surveys at a depth of + 400m.

The presence of sub-economic copper and zinc and traces of gold mineralization have been confirmed by Niton hand held analyser, however formal assays for this material are not expected until January, 2012.

The hole encountered altered diorite with strongly increasing epidote-chlorite-calcite alteration, and minor calcite-sphalerite-chalcopyrite veinlets to a depth of 68m. At 68m the hole passed through a fault contact into highly fractured fragmental volcanic rock with strong chlorite-magnetite alteration and minor fracture controlled pyrite mineralization with traces of chalcopyrite. The intensely fractured zone continued to 92m depth and was accompanied by strong water inflows and very difficult drilling conditions.

From 92m to the current end of the hole, the intense fracturing continues, but has been healed by late stage gypsum veining which will allow the casing off of the difficult fracture zone and should result in a marked improvement in drilling conditions going forwards.

From about 101m the chlorite magnetite alteration is progressively replaced by in intense pale brown chlorite and magnetite destructive alteration accompanied by increasing coarse irregularly fracture controlled pyrite.

It is planned to continue drilling until Dec 18th, when the drilling contractor will break until January 9th.



NBDD001, 102.6m. Intensely altered fragmental volcanic rock, cut by early calcite, later pyrite-chalcopyrite (Cpy) veinlets and healed by late gypsum veinlets (Gyp)

Statements

Geological information in this announcement is based on information compiled by Dr R Fountain who is a Fellow of the Australasian Institute of Geoscientists and a Director of Geopacific. Dr Fountain has sufficient experience that is relevant to the styles of mineralisation and types of deposits under consideration and to the activity that he is undertaking to qualify as Competent Person as defined in the JORC Code. He consents to the inclusion in this announcement of the matters based on his information in the form and context in which they appear.