



Geopacific Resources NL

ASX Press Release

22, December 2011

Geopacific Resources NL ("GPR" or "the Company") is pleased to announce the following information.

Nabila Drilling Update:

As stated in the 13th December ASX press release regarding Geopacific's drilling at Nabila, the diamond drill rig has shut down until an expected re-start date of 9th January, 2012. The break in drilling is to give the crews the normal season holidays and allow for maintenance of the rig.

The diamond hole reached a depth of 245 metres before stopping. Drilling changed over from PQ rods to HQ at 114 metres depth. The target depth of this hole is 850m, and at the drill rate of approximately 30 metres per day, is expected to finish around the 29th January 2012.

From 114 to 250m the hole has intersected moderately chlorite-clay-silica altered volcanic rocks, including a 60cm quartz vein with moderate pyrite-chalcopyrite mineralization at 214m, and remains consistent with the geophysical target model of porphyry copper style mineralization commencing below 400m from surface.

The staff and directors of Geopacific would like to thank our shareholders for their support during the past year, and wish them a happy holiday season, and a happy and successful new year.

Statements

Geological information in this announcement is based on information compiled by Dr R Fountain who is a Fellow of the Australia 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.

Yours faithfully

A handwritten signature in black ink, appearing to read "G Clegg", written in a cursive style.

Grahame Clegg

Company Secretary

Geopacific Resources NL