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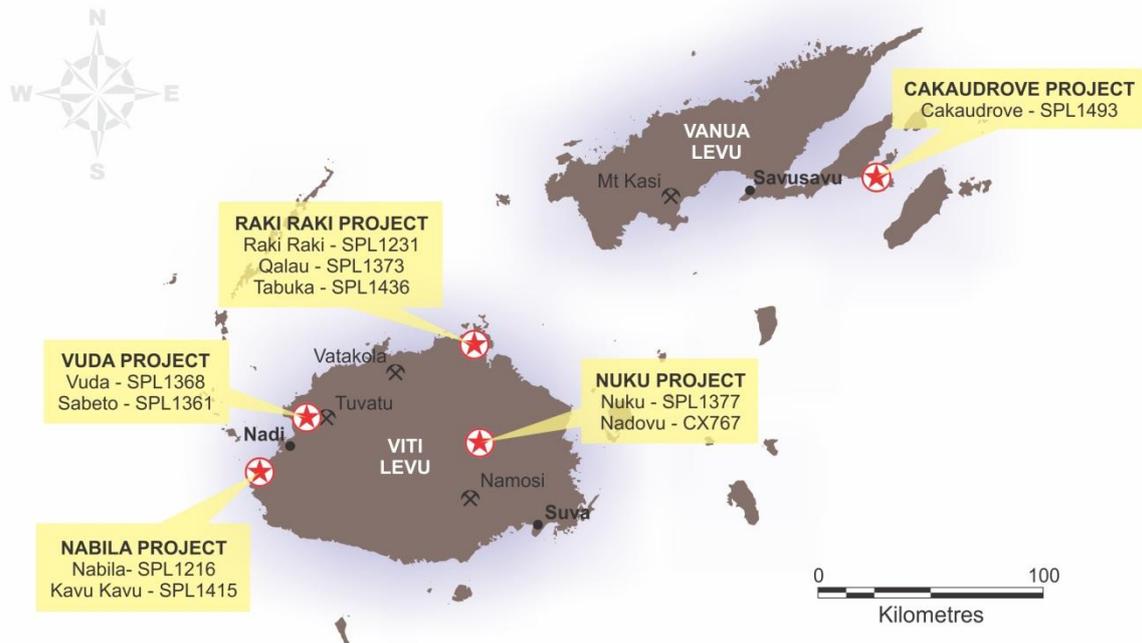
## DECEMBER 2012 QUARTERLY REPORT

Geopacific Resources NL (GPR) 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 December 2012.

### EXPLORATION HIGHLIGHTS

- **A 15 metre-wide zone of gold mineralisation identified within assays received from trenching at the Rakiraki JV Project, covers a 200m strike spanning across three trenches. Mineralised intercepts include:**
  - **QTR001 - 14.9m @ 1.5g/t Au, including 3m @3.75g/t Au and 2m @ 3.36g/t Au**
  - **QTR002 - 12.0m @ 0.24g/t Au, including 1m @ 1.36g/t Au**
  - **OTR003 - 15.0m @ 0.28g/t Au, including 2m @ 0.78g/t Au**
  - **QTR003 – 6.0m @ 0.36g/t Au**
- **Assays from Kavukavu ridge-and-spur soil sampling have highlighted three zones of geochemical anomalism comprising elevations in Au-Ag-As-Hg-Mo-Sb, indicating a magmatic source for the hydrothermal fluid.**
- **Geological mapping at Kavukavu has identified skarn outcrops associated with Cu-Zn-Fe mineralisation and magnetic highs.**
- **Gold mineralisation within rock chips from the Kavukavu prospect is spatially associated with potassium radiometric highs.**
- **A third diamond drillhole (SBDD003) at Sabeto intersected a wide zone of strong chlorite –pyrite alteration overprinting weak early biotite-magnetite alteration, but only minor gold and copper mineralization. Stream sediment sampling identified copper anomalism extending southeast of the area drilled to date.**

## PROJECTS & ACTIVITIES



### **NABILA PROJECT**

SPL 1216 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

SPL 1415 - 100% Millennium Mining (Fiji) Ltd (subsidiary of GPR)

### **Kavu Kavu Prospect (SPL 1415)**

GPR is focussed on two principal exploration targets at KavvKavv.

1. a deep seated copper-gold porphyry below the previously mapped intrusive breccias , and co-incident gold- molybdenum- zinc geochemical and potassium radiometric anomalies;
2. Major blind skarn deposits indicated by strong magnetic anomalies generally overlapping the mapped contact between altered microdiorite intrusive and limestone units in the western part of the prospect area.

### **Kavukavv 'ridge & spur' auger sampling**

Results from a ridge and spur soil sampling programme at the Kavukavv trig station prospect have identified coherent gold and associated multi-element anomalies, highlighting the potential of the area to host porphyry-related mineralisation.

Auger sampling was conducted over a 4km<sup>2</sup> area, centred on the Kavukavv trig station with the aim of determining the potential for porphyry and porphyry-related mineralisation within the prospect area. A total of 181 samples were collected and sent for assay at ALS Minerals in Brisbane, with the results returned mid-October.

Analysis of the results has highlighted three geochemical anomalies comprising elevations in Au-Ag-As-Hg-Mo-Sb. These three anomalies are noted over, and to the west and southwest of the Kavukavv trig station. Zinc anomalism is noted on the edges of the other anomalies, with a weak association of Cu and Bi.

Zinc and lead values are fairly high for soil samples, with values up to 0.25% Pb and 0.33% Zn. Molybdenum values are also high with the highest values (>20ppm compared to a crustal abundance of 1.5ppm) noted within the trig station anomaly. A sample containing anomalous Ag-As-Bi-Hg-Mo-Te (Mo >20ppm) was identified at the end of a line of samples to the southwest of the trig station.

Little information has been collected from the intrusive-limestone contacts within the area, with only a few drillholes targeting one small area. It is suggested that further soil auger sampling be conducted around the Tau village as well as filling in areas intersecting the main anomalies identified in this sampling programme.

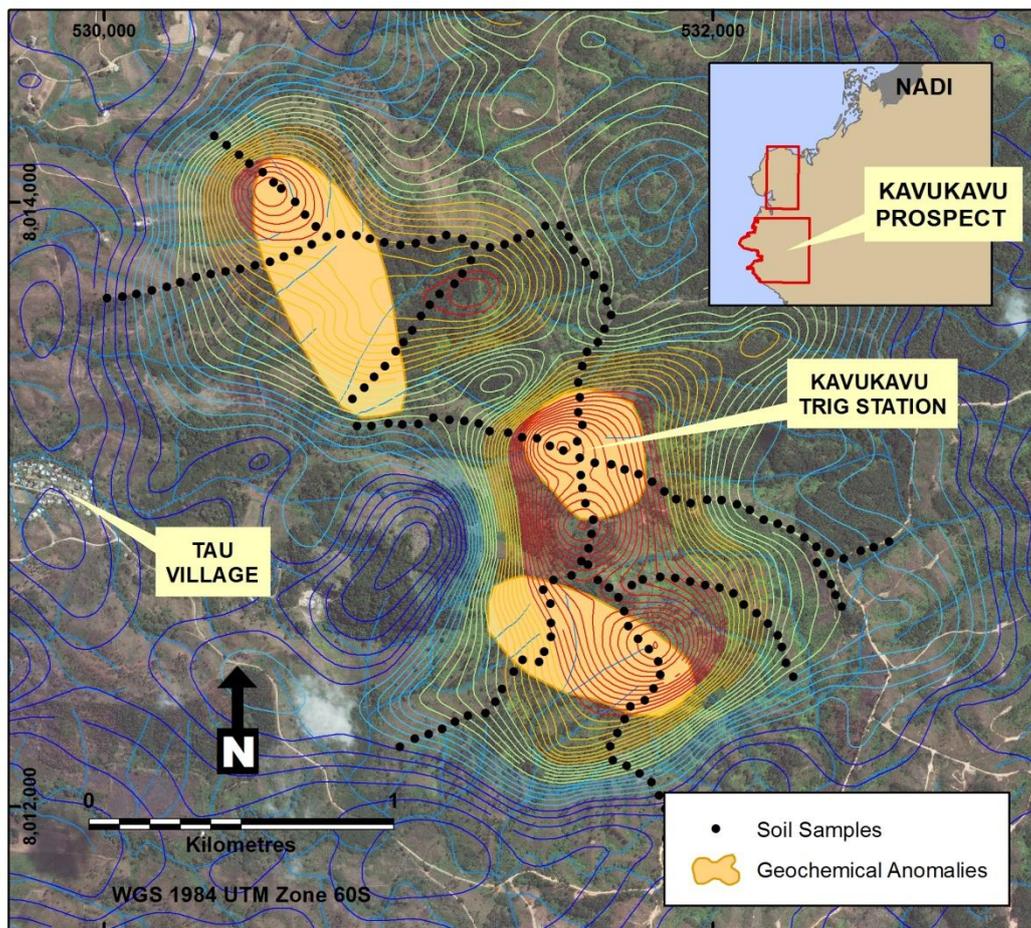


Figure 1: Soil geochemical anomalies at Kavukavu overlain by potassium radiometric contours (red = high)

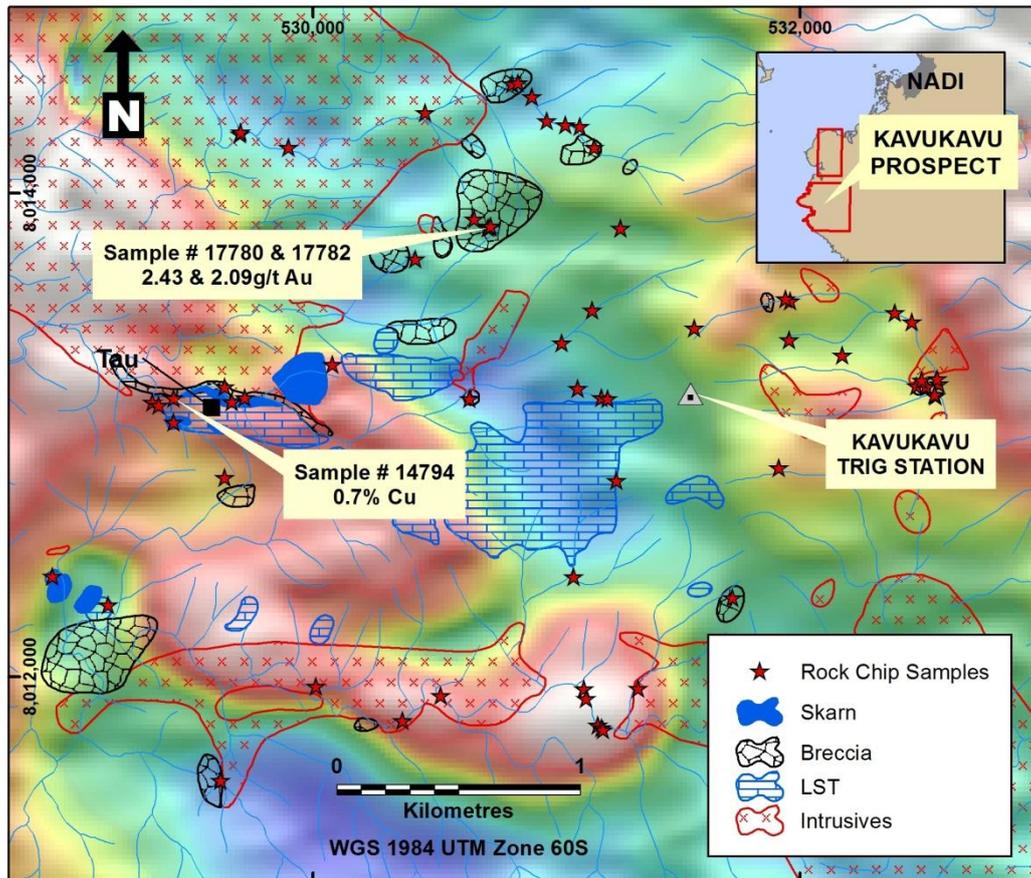
### Kavukavu Geological Mapping

A programme of geological mapping was completed during the quarter covering a 4km<sup>2</sup> area centred over the Kavukavu trig station, east of Tau village. The mapping concentrated on several potassium radiometric anomalies located over and around the Kavukavu trig station, with the largest centred just to the southeast of the trig station.

The geology of the mapping area comprises a package of volcanic and volcanoclastic rocks intruded in the northwest and southeast of the mapping area by diorite and granodiorite intrusions. Numerous dykes with a dominant east-west strike direction crosscut the intrusions in the southeast of the mapping area. Limestone outcrops are noted to the south and west of the trig station within the

central portion of the mapping area. A package of Sigatoka Series sediments is located to the southwest of the trig.

Iron and manganese skarn mineralisation is noted around the Tau village area in close proximity to outcrops of limestone and diorite/granodiorite intrusions. These skarns form in lenses, which are coincident with mag high anomalies. Silica-sericite-hematite alteration is noted at the trig station, with silica-clay-hematite-sericite±chlorite within a bleached and brecciated rock on the ridge to the northwest of the trig station. Chlorite-pyrite alteration is noted within the intrusives to the northwest and southeast of the trig station.



**Figure 2: Kavukavu trig prospect rock chip location map over magnetics, showing relationship mapped limestone, skarn, and intrusive units**

A total of 66 rock chip samples were collected from the Kavukavu trig prospect area and were sent to ALS for analysis in November. Results from the rock chips were encouraging with anomalous copper-zinc values (>0.1% Cu & Zn) associated with outcropping skarns, and gold mineralisation (>1g/t Au) associated with potassium radiometric anomalism on the ridge lines. Elevated iron values (>20% Fe) is associated with the skarn outcrops, with some values greater than 50% Fe.

**VUDA & SABETO PROJECTS**

SPL 1368 – Geopacific Ltd (subsidiary of GPR) has an option to purchase 100%

SPL 1361 – 100% Geopacific Ltd (subsidiary of GPR)

The exploration target a Sabeto-Vuda is porphyry gold-copper and peripheral epithermal gold associated with a complex of intrusive rocks and volcanics in a deep caldera setting which also hosts the Tuvatu gold and Kingston porphyry copper-gold prospects.

**Stream Sediment Sampling**

Results of detailed infill stream sediment sampling over the Sabeto prospect has identified coherent multi-element geochemical anomalies indicative of a potential porphyry centre to the southeast of SBDD001.

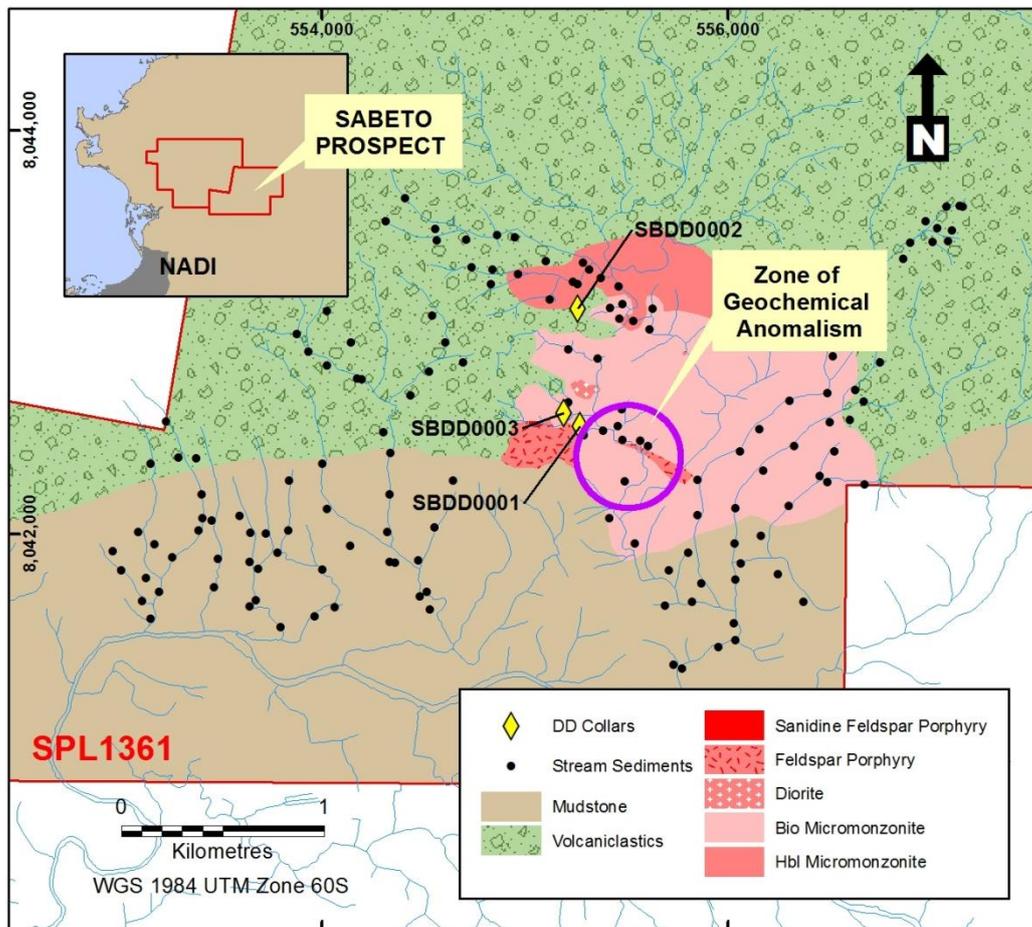


Figure 3: Plan map showing location of stream sediment geochemical anomaly with respect to drilling

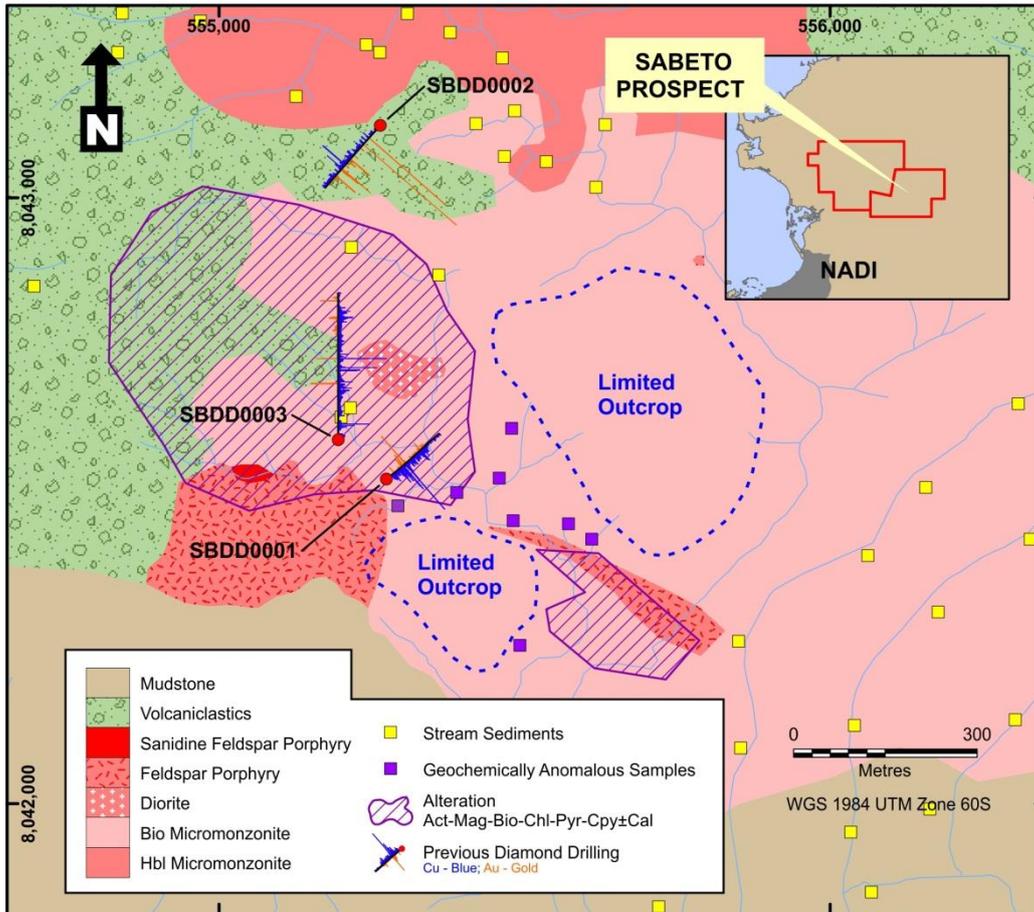
High gold assays (>0.1g/t Au) are noted within the areas around SBDD002 and SBDD003, and are thought to be related to the carbonate gold-base metal mineralisation within that area. Coincident copper, molybdenum, tellurium, and weak gold anomalism are noted within the drainage to the south and east of drillhole SBDD001. This geochemical association, along with the previously identified porphyry-related mineralisation in SBDD001 (32m @ 0.24g/t Au and 0.12% Cu from 90m; GPR’s June 2012 Quarterly Report) identifies this area to the southeast of SBDD001 as having potential for a mineralised Au-Cu porphyry system.

**Diamond Drilling**

A third drillhole (SBDD003) at the Sabeto project was completed in early-November for a total of 394.8m. The drillhole intersected strong biotite-magnetite alteration within a volcanoclastic breccia as well as feldspar porphyry toward the end of the hole.

**Table 1: Diamond drill collar for the Sabeto Project**

HOLE ID	DRILL METHOD	WGS84 ZONE 60S		RL	DEPTH	DIP	AZIMUTH
		EASTING	NORTHING				
SBDD0003	DD	555,199	8,042,595	200	394.8m	-52°	360 Grid



**Figure 4: Plan showing planned drillhole in reference to mapped geology and alteration, as well as previous drilling.**

Geology within the drillhole comprises a package of volcanic and volcanoclastic sediments of the Sabeto volcanics intruded by numerous diorite, monzonite, and feldspar porphyry intrusions. Alteration within this drillhole is more intense than in the previous drilling at Sabeto. Biotite-magnetite-pyrite alteration was identified within volcanic agglomerate, with some visible gold identified within a biotite-altered clast. Strong chlorite-epidote-pyrite alteration is also noted within volcanics and intrusives at the top and bottom of the drillhole. Pyrite mineralisation is stronger in this hole than in the previous drilling, with some zones up to 10% pyrite. Minor occurrences of chalcopyrite are noted within the drillhole, with chalcopyrite stringers observed beneath a feldspar

porphyry intrusion. Visible gold was also observed within the strongly biotite altered volcanic agglomerate.

Assays for this drillhole were returned in December. While the drillhole was successful in identifying alteration responsible for the potassium radiometric anomaly (strong biotite alteration within volcanoclastics), no significant porphyry-related mineralisation was encountered. Minor elevated gold was noted within the biotite-magnetite altered volcanoclastics, and sporadic weak gold and copper mineralisation is noted toward the bottom of the hole.

Anomalous gold values in this hole are indicative of a more peripheral setting to porphyry mineralisation similar to that encountered in SBDD002.

### **RAKI RAKI JV PROJECT**

*SPL 1231, SPL 1373, SPL 1436*

*50% Beta Ltd (subsidiary of GPR) – Operator*

*50% Peninsula Minerals Ltd*

#### **Rakiraki Trenching**

Assays just returned from recent trenching at the Qalau prospect (Rakiraki JV) have identified a 15 metre-wide zone of gold mineralisation, with intercepts up to 3m at 3.75g/t Au, across three trenches over a strike of 200m.

The mineralisation is hosted in a zone of quartz veining within a sequence of olivine-basalts and volcanoclastics and is coincident with a low rise hill within cane fields. Extensions of this low rise can be seen, slightly offset, to the south of the trenching.

Follow-up trenching is planned to be completed within Q1 2013 over the potential extension to the south of the trenching and any structures identified as potential hosts to mineralisation from the magnetic survey.

**Table 2: Rakiraki trench details**

<b>TRENCH ID</b>	<b>WGS84 ZONE 60S</b>		<b>LENGTH</b>	<b>AZIMUTH</b>	<b>INTERVAL (m)</b>	<b>AU (g/t)</b>	
	<b>EASTING</b>	<b>NORTHING</b>					
QTR001	621,655	8,075,844	112m	60°	14.9	1.5	
					<b>Including</b>	3.0	3.75
						2.0	3.36
QTR002	621,669	8,075,778	101m	90°	12.0	0.24	
					<b>Including</b>	1.0	1.36
QTR003	621,637	8,075,991	158m	60°	6.0	0.36	
						15.0	0.28
					<b>Including</b>	2.0	0.78

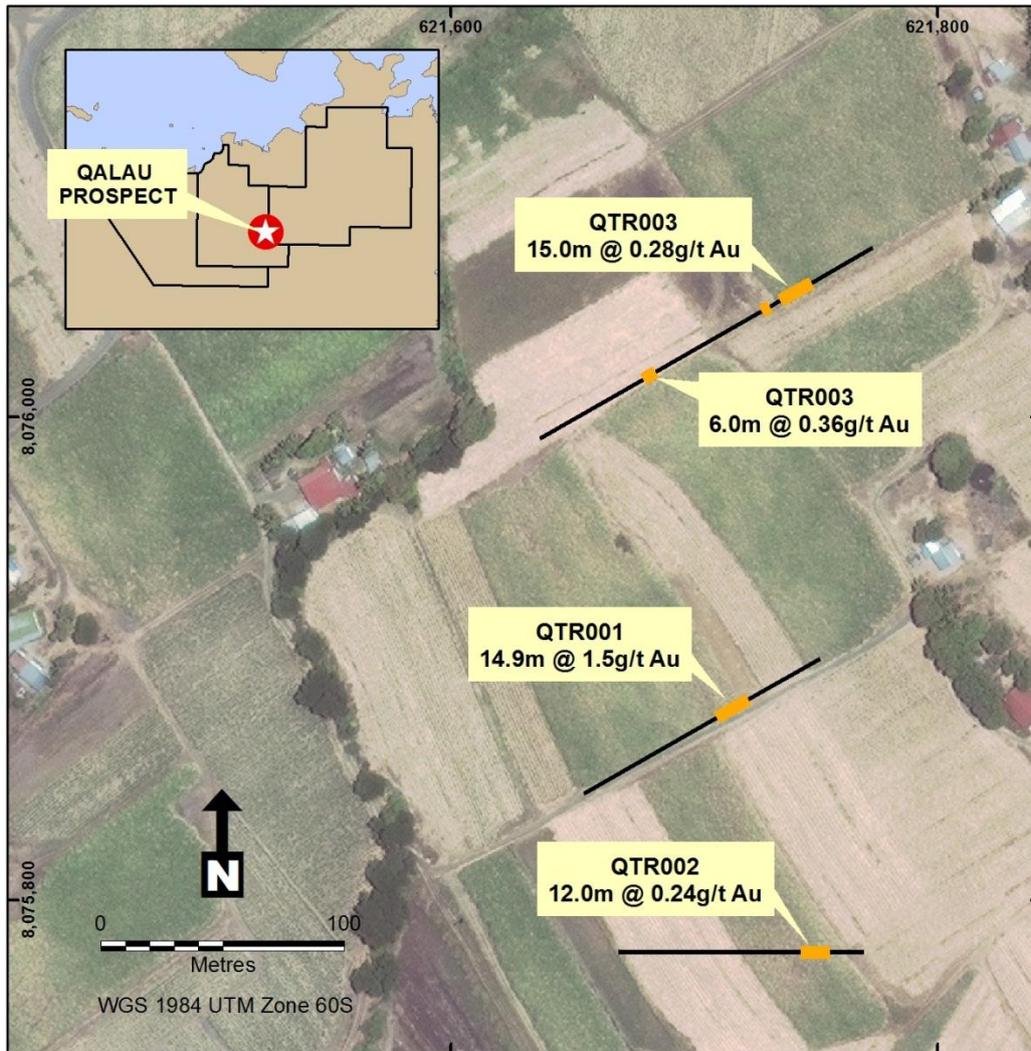


Figure 5: Qalau trenches showing zones of gold mineralisation

### **Rakiraki Ground Magnetic Survey**

A ground magnetic survey has been completed over a 1.5km<sup>2</sup> area centred on the Qalau prospect, aimed at identifying the structural framework of the prospect area. This programme will enable Geopacific to identify the orientation and potential extensions of the mineralised structures within the trenching, as well as any parallel, potentially mineralised structures worthy of trenching.

The data is being compiled and will be sent to Southern Geoscience for processing in Q1 2013.

### **CAKAUDROVE PROJECT**

*SPL 1493 - 100% Geopacific Ltd (subsidiary of GPR)*

No field work was completed during the quarter.

### **NUKU PROJECT**

*SPL 1377 - 100% Geopacific Ltd (subsidiary of GPR)*

*CX 667 (application) – 100% Geopacific Ltd (subsidiary of GPR)*

No field work was completed during the quarter.

## OCCUPATIONAL HEALTH, SAFETY, & ENVIRONMENT

Geopacific is pleased to announce that, despite tropical cyclone Evan hitting Fiji just before Christmas, there were no work injuries or environmental issues during the quarter.

## CORPORATE

### TAKEOVER AGREEMENT SIGNED WITH WORLDWIDE MINING PROJECTS LIMITED

On 3 January 2013 Geopacific announced that it had executed a Bid Implementation Agreement (“BIA”) with unlisted public company World Wide Mining Projects Limited (“WWM” or “Worldwide”) to undertake an off-market, target board-recommended 1:1 scrip takeover bid for 100% of WWM’s issued capital (“Bid”). A successful takeover will result in GPR having the option to take an 85% interest in the Kou Sa Copper Project (“Kou Sa” or “Project”) in Cambodia.

The BIA is subject to a number of conditions and the Company has been working through all the necessary due diligence and finalising the relevant documentation to send to shareholders in connection with the Bid.

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#### **Competent Person Statement**

*The information in this document that relates to exploration results and mineral resources is based on information compiled by Dr Russell Fountain BSc, PhD, who is a Fellow of the Australian Institute of Geoscientists (AIG). Dr Fountain is a director of Geopacific and consults through his company ExSolutions.*

*Dr Fountain has sufficient experience which is relevant to the style of mineralisation and the type of deposits under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2004 Edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Dr Fountain consents to the inclusion in this document of the matters based on his information in the form and context in which it appears.*

#### **Forward-Looking Statements**

*This document includes forward-looking statements that have been based on current expectations about future acts, events and circumstances. These forward-looking statements are, however, subject to risks, uncertainties and assumptions that could cause those acts, events and circumstances to differ materially from the expectations described in such forward-looking statements.*

*Accordingly, the Company cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this document will actually occur. Further, except as required by law, the Company may not update or revise any forward-looking statement if events subsequently occur or information subsequently becomes available that affects the original forward-looking statement.*