

GEOPACIFIC RESOURCES NL

ACN 003 208 393

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DIRECTORS

Chairman: Milan Jerkovic

Managing Director: Ron Heeks

Non-Exec Director: Mark Bojanjac

Non-Exec Director: Russell Fountain

Company Secretary: John Lewis

PROJECTS

CAMBODIA:

Kou Sa Copper

FIJI:

Sabeto/Vuda Gold-Copper

Rakiraki Gold

Nabila Copper-Gold

ASX ANNOUNCEMENT**NON RENOUNCEABLE 10 for 17 RIGHTS ISSUE**

9 September 2013

NOTICE GIVEN UNDER SECTION 708AA(2)(f) OF THE CORPORATIONS ACT

This notice is given by Geopacific Resources NL ACN 003 208 393 ("**Company**") under section 708AA(2)(f) of the *Corporations Act* 2001 ("**Act**"), as notionally modified by Australian Securities and Investments Commission Class Order 08/35 ("**CO 08/35**").

On 6 September 2013, the Company announced a non-renounceable pro rata rights issue ("**Rights Issue**") of ten (10) fully paid ordinary shares ("**New Shares**") for every seventeen (17) fully paid ordinary shares held at the record date to eligible shareholders.

Pursuant to the Rights Issue, the Company may issue up to 60,000,000 New Shares at an issue price of AUD\$0.05 each, to raise a maximum of AUD\$3 million (before expenses of the issue).

The Company states that:

- (a) the Company will offer the New Shares for issue without disclosure to investors under Part 6D.2 of the Act, as notionally modified by CO 08/35;
- (b) the Company is providing this notice under section 708AA(2)(f) of the Act, as notionally modified by CO 08/35;
- (c) as at the date of this notice:
 - (i) the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company;
 - (ii) the Company has complied with section 674 of the Act; and
 - (iii) there is no "excluded information" within the meaning of sections 708AA(8) and 708AA(9) of the Act, as notionally modified by CO 08/35.

Set out below is information on the potential effect that the Rights Issue may have on the control of the Company, though the consequences of that effect will depend on a number of factors including investor demand:

- (a) if all eligible shareholders take up their entitlements in full under the Rights Issue, the Rights Issue will have no effect on the control of the Company;
- (b) the proportional interests in the Company of those eligible shareholders who do not take up their rights under the Rights Issue will be diluted;
- (c) the proportional interests in the Company of shareholders who are not eligible shareholders will be diluted because those shareholders are not entitled to participate in the Rights Issue; and
- (d) the Rights Issue is not underwritten. In the event that there is a shortfall in the take up of entitlements by eligible shareholders under the Rights Issue, the directors reserve the right to place the shortfall at their sole discretion, and the directors do not expect this to have any material effect on the control of the Company.

In conjunction with the Rights Issue, the Company and Resource Capital Fund VI L.P. ("**RCF VI**") have entered into an agreement dated 15 August 2013 to provide to the Company an equity placement of USD\$3.0 million ("**Placement**"). The Placement is subject to a number of conditions, including the successful raising of AUD\$3.0 million by way of the Rights Issue. If the Placement to RCF VI (or its associates) is made then current shareholders will be diluted and RCF is expected to acquire approximately 28% of the issued shares of the Company. As a result, RCF may be able to influence any voting required on the financial and operating policies of the Company.

Further details on the effect on change of control from the Placement are detailed in the Offer Document lodged with ASX on 9 September 2013 and the Notice of Meeting lodged with ASX on 6 September 2013. The Notice of Meeting seeks shareholder approval pursuant to item 7 of section 611 the *Corporations Act* 2011 for the issue of the Placement shares to RCF VI (or its associates). The Offer Document and Notice of Meeting may be viewed on the websites of the Company and ASX.

John Lewis
Company Secretary