FIRST NEW HOLE EXTENDS PROSPECT 150

11 August 2014

ASX Code: GPR

GEOPACIFIC RESOURCES LIMITED
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PROJECTS
CAMBODIA
- Kou Sa Copper

FIJI:
- Sabeto/Vuda Gold-Copper
- Rakiraki Gold
- Nabila Copper-Gold

POSITION

Share Price	**$0.06**
Mkt. Cap.	**$20M**
Cash	**$5M**
Drilling	**NOW**

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Highlights

- **Drilling re-commenced at Kou-Sa**
- **2 Diamond Core rigs on site**
- **1 RC rig to start next week**
- **First hole completed**
- **Intense Quartz/Chalcopyrite Sulphides from 17m**
- **Preliminary Niton test confirms mineralisation**

Assays to follow

Geopacific Resources Limited ("**Geopacific**") has completed the first (98m), new diamond drill hole of its follow-up program at the newly discovered 150 Prospect at Kou Sa.

Hole **KDH005** intercepted 2 broad zones of intense quartz sulphide mineralisation. The upper-zone comprises 2 discrete zones of mineralisation and the lower zone appears to confirm the width of the high-grade intersection encountered earlier in RC hole, KRC005 which assayed **24m at 7.08g/t Gold, 44.05g/t Silver and 1.17% Copper** (previously released 20 June 2014).

Intense quartz/chalcopyrite sulphide mineralisation was intercepted at:

Depth (m)	Interval (m)
17.5 to 24.15	6.65
25.1 to 27.05	1.95
47.0 to 58.5	11.5

This initial diamond core hole was designed to provide a clearer understanding of the orientation and type of mineralisation encountered in the initial RC discovery holes drilled only a few weeks ago which yielded bonanza gold and copper grades over 300m of strike in **visually similar material**.

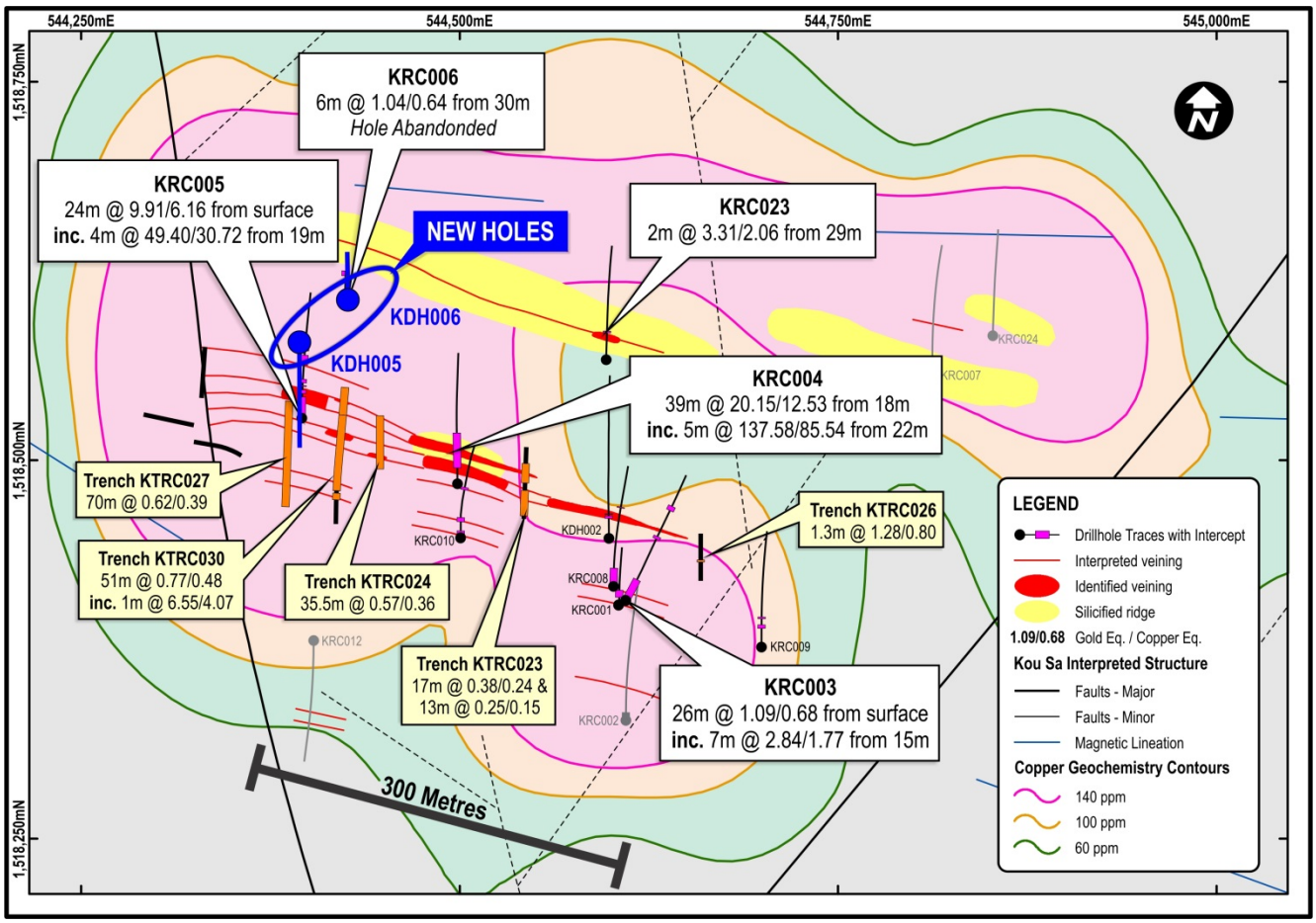

Figure 1: New Diamond Drill Holes

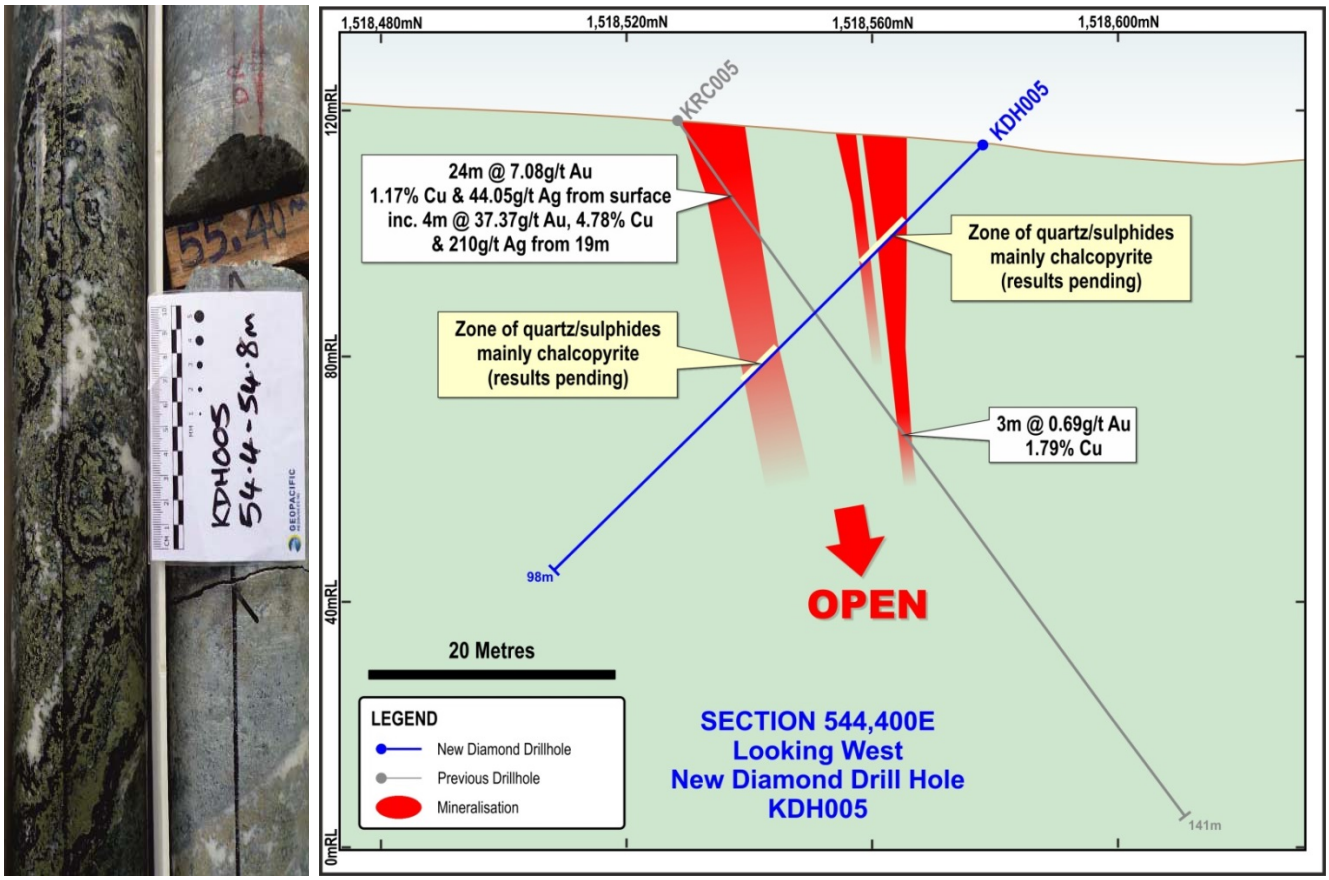

Figure 2: Section 544,400E Looking West – New Diamond Drill Hole KDH005

NEXT STEPS

Diamond core is presently being cut at site for analysis. Preliminary Niton readings taken on the core itself (and not representative of grade), confirm the intercepts are Copper and Gold mineralised. **Representative samples and laboratory assays are in process to measure mineralisation grades.**

The next few diamond holes are similarly planned to give a better understanding of orientation at and surrounding Prospect 150 and to assist in better targeting planned RC holes.

KDH006 is still being drilled at this time in a potential new parallel discovery immediately to the north where an earlier RC hole ended in mineralisation. The RC rig is also to commence drilling at Prospect 150 next week.

Geopacific plans to drill some 5,500m of diamond and 20,000m of RC holes in the next few months to define an initial JORC Resource whilst conducting preliminary metallurgical test work.

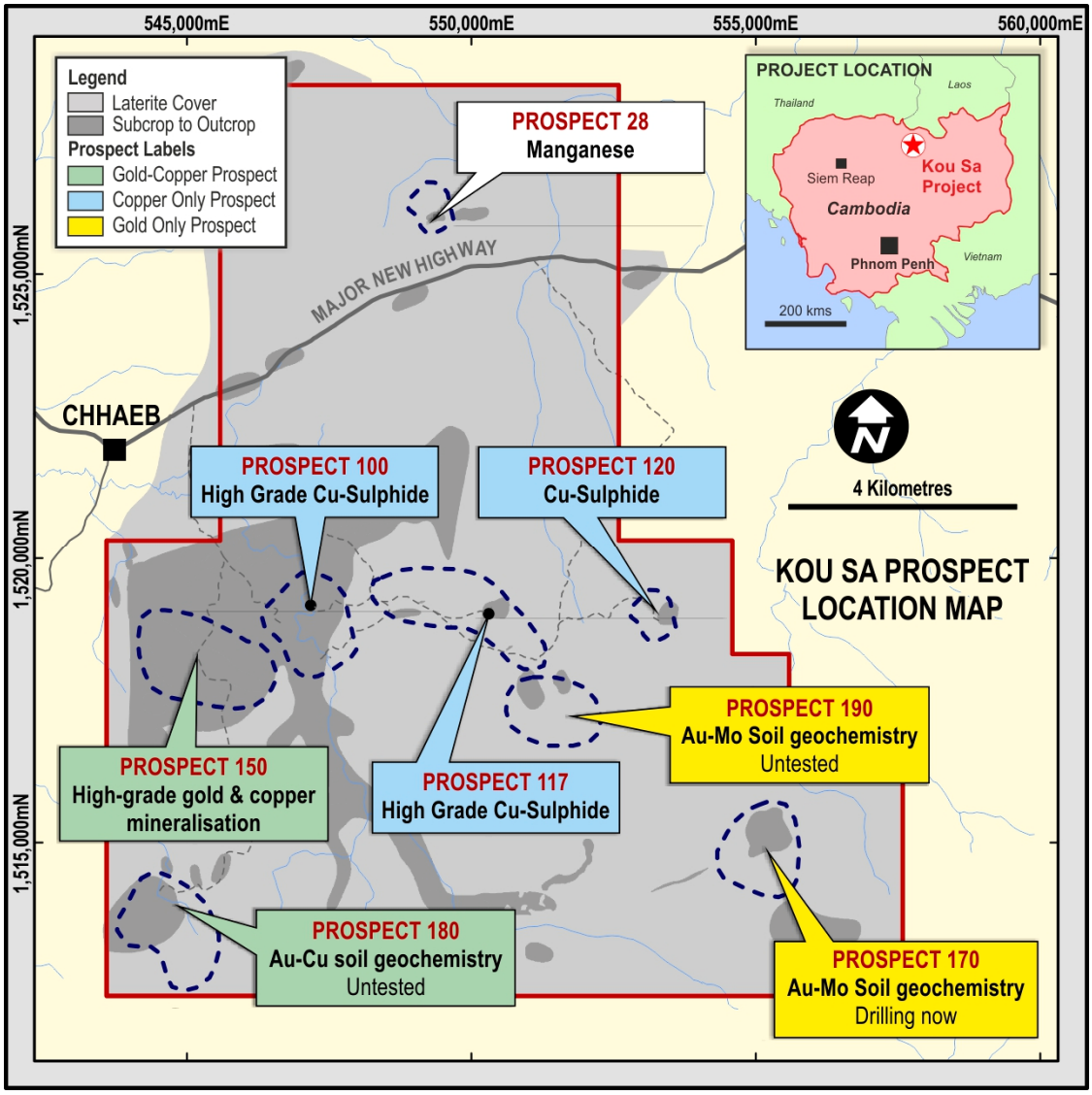

Figure 3: Kou Sa – Prospect 150 Location Diagram

For further information on this update or the Company generally please contact:

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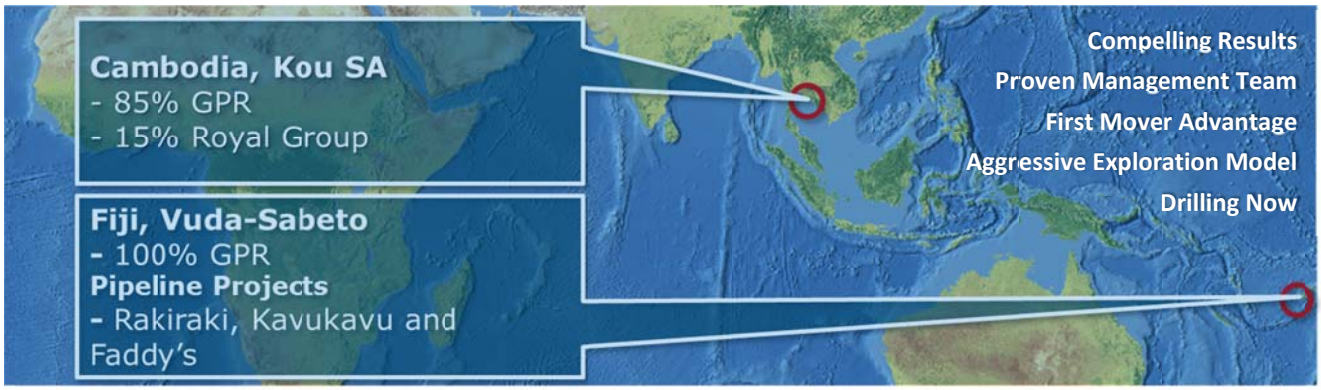
Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.



Appendix A – Drilling Details

Table 1: Prospect 150 drilling & trenching summary table

Hole ID	Prospect	Drill Type	Easting	Northing	Depth	Dip	Azimuth
KDH005	**150**	**DD**	**544,394**	**1,518,577**	**100**	**-45°**	**180**
KDH006	**150**	**DD**	**544,425**	**1,518,609**	**120**	**-50°**	**360**
Previously Released Drill Holes							
KDH001	150	DD	544,599	1,518,086	500.2	-65°	180
KDH002	150	DD	544,595	1,518,450	281.3	-66.5°	360
KRC001	150	RC	544,608	1,518,399	61.0	-55°	360
KRC002	150	RC	544,604	1,518,321	150.0	-55°	360
KRC003	150	RC	544,611	1,518,401	150.0	-55°	30
KRC004	150	RC	544,497	1,518,484	144.0	-55°	360
KRC005	150	RC	544,400	1,518,528	141.0	-55°	360
KRC006	150	RC	544,433	1,518,608	36.0	-55°	360
KRC007	150	RC	544,817	1,518,562	150.0	-55°	0
KRC008	150	RC	544,605	1,518,417	149.0	-60°	360
KRC009	150	RC	544,701	1,518,389	135.0	-55°	360
KRC010	150	RC	544,498	1,518,448	150.0	-55°	360
KRC012	150	RC	544,405	1,518,378	132.0	-55°	180
KRC023	150	RC	544,589	1,518,568	120.0	-55°	360
KRC024	150	RC	544,848	1,518,581	120.0	-55°	360
KTRC023	150	TR	544,542	1,518,641	48	-8	002
KTRC024	150	TR	544,447	1,518,494	35.5	-6	360
KTRC025	150	TR	544,329	1,518,541	34	-5	004
KTRC026	150	TR	544,659	1,518,420	31.3	1	360
KTRC027	150	TR	544,387	1,518,539	70	1	182
KTRC028	150	TR	544,324	1,518,512	33	1	100
KTRC029	150	TR	544,324	1,518,523	34	3	282
KTRC030	150	TR	544,424	1,518,548	92	15	185

NOTES:

All coordinates are given in WGS84 zone 48 North. Azimuth is magnetic.

Table 2: Prospect 150 drilling – significant results

Hole ID	Depth From	Interval	Au g/t	Ag g/t	Cu %	Zn %	Au Eq. (g/t)	Cu Eq. (%)
KDH001	49.00	5.3	0.05	3.41	0.26	0.18	0.61	0.38
	61.50	0.3	0.03	16.30	**5.89**	0.01	**9.75**	**6.06**
	126.00	1.0	0.03	3.60	0.90	0.01	**1.54**	0.95
	331.50	4.1	0.02	1.17	0.26	**2.49**	**1.71**	**1.06**
	364.45	3.0	0.05	2.30	0.04	**2.42**	**1.36**	0.84
KDH002	33.40	3.9	**16.34**	19.03	**4.97**	0.05	**24.65**	**15.33**
inc.	34.00	1.2	**49.36**	**41.60**	**8.23**	0.11	**63.27**	**39.34**
	39.90	1.1	0.15	6.30	0.61	0.02	**1.23**	0.77
KRC001	4.00	2.0	0.13	8.60	0.14	0.01	0.48	0.30
	8.00	8.0	0.01	1.97	0.39	0.04	0.69	0.43
KRC002	0.00	9.0	0.12	2.44	0.11	0.01	0.33	0.20
KRC003	0.00	26.0	0.05	2.40	0.62	0.01	**1.09**	0.68
inc.	15.00	7.0	0.01	0.53	**1.75**	0.02	**2.84**	**1.77**
	75.00	3.0	0.02	1.67	0.30	0.01	0.54	0.33
	109.00	5.0	0.18	12.76	0.16	0.01	0.63	0.39
KRC004	18.00	39.0	**17.56**	25.04	**1.36**	0.03	**20.15**	**12.53**
inc.	22.00	5.0	**128.64**	**162.96**	**4.01**	0.04	**137.58**	**85.54**
inc.	24.00	2.0	**298.63**	**331.00**	**6.56**	0.04	**314.21**	**195.37**
KRC005	0.00	24.0	**7.08**	**44.05**	**1.17**	0.55	**9.91**	**6.16**
inc.	19.00	4.0	**37.37**	**219.70**	**4.78**	**2.01**	**49.40**	**30.72**
	28.00	4.0	0.66	6.55	0.89	0.36	**2.36**	**1.47**
	36.00	1.0	0.62	2.20	0.66	0.02	**1.73**	**1.08**
	40.00	4.0	0.47	3.54	0.35	0.02	**1.09**	0.68
	60.00	11.0	0.18	2.92	0.65	0.06	**1.30**	0.81
inc.	64.00	2.0	0.50	6.75	**2.78**	0.25	**5.20**	**3.23**
	76.00	3.0	0.11	3.07	0.15	0.04	0.42	0.26
KRC006	30.00	6.0	0.22	7.25	0.09	**1.14**	**1.04**	0.64
KRC008	0.00	24.0	0.05	4.47	0.25	0.01	0.53	0.33
	101.00	1.0	0.05	4.70	**1.31**	0.07	**2.26**	**1.41**
KRC009	21.00	4.0	0.03	0.74	0.49	0.01	0.82	0.51
	32.00	2.0	0.04	2.35	0.56	0.04	0.99	0.62
KRC010	0.00	8.0	0.24	0.90	0.09	0.01	0.40	0.25
	19.00	5.0	0.08	2.50	0.46	0.02	0.87	0.54
	57.00	3.0	0.14	6.60	0.39	0.01	0.87	0.54
KRC023	29.00	2.0	0.09	21.25	**1.77**	0.10	**3.31**	**2.06**

Table 3: Prospect 150 trenching – significant results

Trench	Depth From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Au Eq. (g/t)	Cu Eq. (%)
KTRC023	2.0	17.0	0.21	1.95	0.09	0.00	0.38	0.24
	24.0	13.0	0.16	0.47	0.05	0.00	0.25	0.15
KTRC024	0.0	35.5	0.21	8.17	0.14	0.03	0.57	0.36
KTRC026	12.5	1.3	**1.21**	0.50	0.04	0.00	**1.28**	0.80
KTRC027	0.0	70.0	0.27	6.07	0.15	0.04	0.62	0.39
KTRC030	0.0	19.0	0.05	2.35	0.05	0.23	0.28	0.17
	19.0	51.0	0.25	16.53	0.16	0.02	0.77	0.48
inc.	34.0	1.0	**1.80**	**290.00**	0.21	0.03	**6.55**	**4.07**
	71.6	4.4	0.19	9.58	0.08	0.01	0.47	0.29

NOTES:

Gold equivalent grades are based on 100% metal recoveries as no metallurgical studies have been carried out in these early exploration stages, and are based on a US dollar gold price of $1,285/oz (~$41.32/gram), copper price of $6,645/tonne, zinc price of $2,068/tonne, and silver price of $19.50/oz (~0.63/gram).

Gold equivalent grades were calculated as follows:

Au g/t (Eq) = Au g/t + [((Cu % ÷ 100) x Cu price per tonne) ÷ Au price per gram] + [((Zn % ÷ 100) x Zn price per tonne) ÷ (Au price per gram)] + [Ag g/t x (Ag price per oz ÷ Au price per oz)]

Cu % (Eq) = Cu % + [Zn % x (Zn price per tonne ÷ Cu price per tonne)] + [((Au g/t * Au price per gram) ÷ Cu price per tonne) x 100] + [((Ag g/t * Ag price per gram) ÷ Cu price per tonne) x 100]

Appendix B – JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Sampling is conducted using diamond drilling (**DD**), with quarter core samples taken based on lithological, alteration, and mineralisation breaks observed in geological logging. No geochemical analysis has been conducted as yet. Blank, duplicate, and standard samples were inserted in at various intervals based on Geopacific's QAQC procedure to ensure sample representivity and repeatability of the sampling results.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Core is cut using a core saw in half then one side quartered. The quarter core samples will then be sent for sample preparation where they were crushed, pulverised, and split to a nominal 200g sample size for analysis. Determination of the mineralisation is qualitative at this stage with geologists noting the mineralogy and an indicative percentage over the lithological boundaries. No geochemical analysis has been conducted as yet.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	Diamond drilling was undertaken using a variety of core sizes including PQ (0 – 76.1m) and HQ (76.1 – 98.3m) depending on the ground conditions and depth of investigation.
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery is recorded by measuring the core recovered from the drillhole against the actual drilled metres.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The use of triple tube drilling as well as shorter runs in zones of broken ground were used to maximise the sample recovery.
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Sample recovery was good throughout the hole, consistently above 90%, and as such there is no sample bias introduced as a result of sample recovery.
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	All diamond drill core is geologically logged by Geopacific geologists using the Geopacific's logging procedure.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Diamond core is logged both qualitatively (e.g. lithology, alteration, structure, etc.) and quantitatively (e.g. veining and mineralisation percentage, structural orientation angles, etc.). Drill core is photographed both dry and wet and is stored in plastic core trays in our exploration core yard.
	The total length and percentage of the relevant intersections logged.	All holes are logged their entire length.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core is sawn quarter core, with one quarter sent for sample preparation and analysis. The remaining core is stored in the core trays.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	No new RC drilling is included in this report.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	No geochemical analysis has been conducted as yet.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	No geochemical analysis has been conducted as yet.
	Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.	No geochemical analysis has been conducted as yet.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	No geochemical analysis has been conducted as yet.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	No geochemical analysis has been conducted as yet.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	No analysis using geophysical tools or handheld XRF instruments has been conducted as yet.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	No geochemical analysis has been conducted as yet.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant zones of sulphide mineralisation were inspected by senior geological staff.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	The use of twinned holes.	KDH005 was designed as a "scissor" hole across the known mineralisation in KRC005 to determine the depth extent of the zones of mineralisation as well as the orientation of the mineralisation to aid the planning of further drill holes into the zone.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	No geochemical analysis has been conducted as yet.
	Discuss any adjustment to assay data.	No geochemical analysis has been conducted as yet.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Drill hole collars are located using a Garmin handheld GPS and a tape and compass survey is conducted from RTK GPS located drill holes (previous drilling) to establish a more accurate location of the drill holes. Extensive tape and compass surveys have also been conducted over the prospect and tied to the RTK GPS located holes in an effort to build a more accurate DTM of the area.
	Specification of the grid system used.	Coordinates are recorded in WGS84 zone 48 south.
	Quality and adequacy of topographic control.	The RTK GPS located drilling from the previous programs in the area and the tape-and-compass survey DTM data provide a good reference point for the location and RL of these drillholes.
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	This drillhole represents the initial drill hole of a detailed drilling program into the area. It is too early to discuss the data spacing at this stage.
	Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	This drillhole represents the initial drill hole of a detailed drilling program into the area. It is too early to discuss the data spacing at this stage.
	Whether sample compositing has been applied.	No geochemical analysis has been conducted as yet.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	This drillhole represents the initial drill hole of a detailed drilling program into the area and is designed, along with subsequent drill holes, to determine the orientation of the mineralised zone to aid further drill orientations. It is too early to discuss this at this stage.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	At this stage it is not possible to determine the orientation of the mineralised zone, and as a result the orientation of the drill hole is not thought to have introduced sample bias.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sample security	*The measures taken to ensure sample security.*	All samples are cut and placed into numbered calico bags, which are immediately tied and placed in larger polyweave bags with other samples. These polyweave bags are tied and secured, and are then sent with a consignment notice direct to ALS in Phnom Penh using Geopacific staff.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No geochemical analysis has been conducted as yet.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Geopacific has entered into a sale agreement with Golden Resources Development Co. Ltd ("GRD"), a South Korean controlled Cambodian company, for an option to acquire an 85% interest in the highly prospective Kou Sa Copper Project in Northern Cambodia. The remaining 15% has been acquired by a subsidiary of WWM's Cambodian partner, The Royal Group.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	Prospect 150 had little to no previous exploration data prior to Geopacific starting its exploration work in early 2013.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geology of the tenement is dominated by dacitic to rhyolitic volcaniclastic rocks with minor lenses of limestone and sediments. Quartz-feldspar porphyry intrusions are noted in the drilling with outcropping dacitic porphyry observed in the west of the tenement. Known mineralisation on the tenement comprises structurally-hosted semi-massive copper sulphide veins.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	Refer to tables in appendix A.
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No geochemical analysis has been conducted as yet.
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	No geochemical analysis has been conducted as yet.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	No geochemical analysis has been conducted as yet.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Sulphide mineralisation is reported as down-hole length as not enough information is available to calculate true width at this time.
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams relevant to the report content are included in the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	No geochemical analysis has been conducted as yet.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Refer to text.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Refer to text.