



GEO PACIFIC

RESOURCES LIMITED

ACN 003 208 393

NOTICE OF ANNUAL GENERAL MEETING

&

EXPLANATORY STATEMENT

For the meeting to be held at 10.00am (WST), Wednesday 24 May 2017

At Level 1, 278 Stirling Highway Claremont Western Australia

This Notice of Annual General Meeting and Explanatory Statement should be read in its entirety. If Shareholders are in doubt as to how to vote, they should seek advice from their professional advisor without delay.

Should you wish to discuss the matters in this Notice of Annual General Meeting and Explanatory Statement, please do not hesitate to contact the Company Secretary on + 61 8 6143 1823.



21 April 2017

Dear Fellow Geopacific Shareholder,

Please find enclosed the Notice of Annual General Meeting for the Shareholders' Meeting to be held at Level 1, 278 Stirling Highway, Claremont Western Australia, at 10.00am (WST) on Wednesday 24 May 2017.

The purpose of the meeting is to seek shareholder approval in accordance with the *Corporations Act 2001* (Cth) and the Listing Rules of the ASX to a number of resolutions, which are set out in the attached Notice of Annual General Meeting.

Your Directors seek your support and look forward to your attendance at the meeting.

Yours faithfully

A handwritten signature in blue ink that reads "Milan Jerkovic". The signature is written in a cursive style with a large, looping initial 'M'.

Milan Jerkovic
Chairman

GEPACIFIC RESOURCES LIMITED
NOTICE OF MEETING AND EXPLANATORY STATEMENT

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Geopacific Resources Limited (**Geopacific** or **Company**) will be convened at 10.00am (WST) on Wednesday 24 May 2017 at Level 1, 278 Stirling Highway, Claremont Western Australia.

Terms used in this Notice of Annual General Meeting and accompanying Explanatory Statement are defined in the glossary to this document.

ORDINARY BUSINESS

Discussion of Financial Statements and Reports

To discuss the Annual Financial Report, the Directors' Report and Auditor's Report for the year ended 31 December 2016.

Note: there is no requirement for Shareholders to approve these reports.

Resolution 1 - Adoption of the Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following resolution as a **non-binding resolution**:

"That, for the purpose of Section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 31 December 2016."

Voting Exclusion Statement

A vote on Resolution 1 must not be cast (in any capacity) by or on behalf of any Key Management Personnel (which includes the Directors of the Company), details of whose remuneration are included in the Remuneration Report, or any closely related party of that person (or those persons).

However, the Company will not disregard any votes cast on Resolution 1 by such a person if:

- (a) the person is acting as proxy and the proxy form specifies how the proxy is to vote on Resolution 1, and the vote is not cast on behalf of a person who is otherwise excluded from voting on Resolution 1 as described above; or
- (b) the person is the Chairman of the Meeting voting an undirected proxy and their appointment expressly authorises the Chairman to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel of the Company.

Resolution 2 - Re-Election of Director – Mr Ian Clyne

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 12.3 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Mr Ian Clyne, a Director, appointed on 6 October 2016 retires and being eligible, is re-elected as a Director."

Resolution 3 - Re-Election of Director – Ms Philippa Leggat

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purpose of clause 12.3 of the Company's Constitution, ASX Listing Rule 14.4 and for all other purposes, Ms Philippa Leggat, a Director, appointed on 16 January 2017 retires and being eligible, is re-elected as a Director."

SPECIAL BUSINESS

Resolution 4 – Appointment of Auditor to fill a vacancy

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, for the purposes of section 327B of the Corporations Act and for all other purposes, Greenwich & Co Audit Pty Ltd having been nominated by a Shareholder and having consented in writing to act in the capacity of auditor, be appointed as auditor of the Company with effect from the close of Meeting on the terms and conditions in the Explanatory Memorandum."

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Resolution 5 – Approval of 10% Placement Facility

To consider and, if thought fit, to pass with or without amendment, the following resolution as a **special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 for the purpose and on the terms and conditions in the Explanatory Memorandum."

Voting Exclusion Statement

The Company will disregard any votes cast on Resolution 5 by any person who may participate in the issue of Equity Securities under the 10% Placement Facility and by any person who might obtain a benefit (except a benefit solely obtained in the capacity of a holder of ordinary securities) if the Resolution is passed, and any person associated with those persons. However, the Company will not disregard a vote by such a person if:

- (a) it is cast by the person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- (b) it is cast by the Chairman of the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

GENERAL NOTES

The Explanatory Statement to Shareholders attached to this Notice of Annual General Meeting is hereby incorporated into and forms part of this Notice of Annual General Meeting.

Voting by Proxy

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint not more than 2 proxies.

Where more than 1 proxy is appointed, each proxy may be appointed to represent a specified number or proportion of votes. If no such number or proportion is specified, each proxy may exercise half of the Shareholder's votes. A proxy does not have to be a Shareholder of the Company.

Shareholders are encouraged to consider how they wish to direct their proxies to vote.

The proxy form must be signed by the Shareholder or his or her attorney in accordance with the directions on the proxy form. To be valid the proxy form and the power of attorney or other authority (if any) under which it is signed (or an attested copy) must be received by the Company at the address listed below not later than 48 hours before the time for holding the meeting, that is 10.00am (WST) on Monday, 22 May 2017.

The proxy form can be lodged with the Company at the following addresses:

Company

Geopacific Resources Limited
PO Box 439 Claremont
Western Australia 6910
info@geopacific.com.au

To be valid the proxy form must be received by no later than 10.00 am (WST) Monday, 22 May 2017. Proxy forms received after this date will be invalid.

A company wishing to appoint a person to act as its representative at the Meeting must provide the person with:

- a letter or certificate executed in accordance with the Corporations Act authorising that person as the corporate Shareholder's representative at the Meeting; or
- a copy of the resolution appointing that person as the corporate Shareholder's representative at the Meeting, certified by a secretary or director of the corporate shareholder.

Sections 250BB and 250BC of the *Corporations Act 2001* came into effect on 1 August 2011 and apply to voting by proxy on or after that date. Shareholders and their proxies should be aware of these changes to the *Corporations Act*, as they will apply to this Annual General Meeting. Broadly, the changes mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and
- any directed proxies which are not voted will automatically default to the Chairman of the Meeting, who must vote the proxies as directed.

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Proxy vote if appointment specifies way to vote

Section 250BB (1) of the *Corporations Act 2001* provides that an appointment of a proxy may specify the way the proxy is to vote on a particular resolution and, **if it does**:

- the proxy need not vote on a show of hands, but if the proxy does so, the proxy must vote that way (as directed); and
- if the proxy has 2 or more appointments that specify different ways to vote on the resolution – the proxy must not vote on a show of hands; and
- if the proxy is the chair of the meeting at which the resolution is voted on – the proxy must vote on a poll, and must vote that way (as directed); and
- if the proxy is not the chair – the proxy need not vote on the poll, but if the proxy does so, the proxy must vote that way (as directed).

Transfer of non-chair proxy to chair in certain circumstances

Section 250BC of the *Corporations Act 2001* provides that, if:

- an appointment of a proxy specifies the way the proxy is to vote on a particular resolution at a meeting of the Company's members; and
- the appointed proxy is not the chair of the meeting; and
- at the meeting, a poll is duly demanded on the resolution; and
- either of the following applies:
 - the proxy is not recorded as attending the meeting;
 - the proxy does not vote on the resolution;

the chair of the meeting is taken, before voting on the resolution closes, to have been appointed as the proxy for the purposes of voting on the resolution at the meeting.

With respect to Resolution 1, the vote is advisory only and does not bind the Directors of the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

The Chairman of the Meeting intends to vote undirected proxies, that are able to be voted, in favour of the adoption of the Remuneration Report.

The Directors have determined in accordance with Regulation 7.11.37 of the *Corporations Regulations* that, for the purposes of voting at the Meeting, Shares will be taken to be held by the registered holders at 5.00pm (WST) on 23 May 2017.

BY ORDER OF THE BOARD



Matthew Smith
Company Secretary

21 April 2017

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EXPLANATORY STATEMENT

The purpose of the Explanatory Statement is to provide Shareholders with information concerning the Resolutions in the Notice of Annual General Meeting.

Discussion of Financial Statements and Reports

The Corporations Act requires the Annual Financial Report, Directors' Report and the Auditor's Report (**Annual Financial Statements**) to be received and considered at the Annual General Meeting. The Annual Financial Statements for the period ended 31 December 2016 are included in the Company's Annual Report, a copy of which can be accessed online at www.geopacific.com.au. Alternatively, a hard copy will be made available on request.

There is no requirement for Shareholders to approve these reports and no vote will be taken on the Annual Financial Statements. However, the Annual Financial Statements will be placed before the Meeting thereby giving Shareholders the opportunity to discuss those documents and to ask questions.

The Company's auditor, Greenwich & Co Audit Pty Ltd will be attending the Annual General Meeting and will be available to answer any questions relevant to the conduct of the audit and Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairman about the management of the Company, or to the Company's auditor about:

- (a) the preparation and content of the Auditor's Report;
- (b) the conduct of the audit;
- (c) accounting policies adopted by the Company in relation to the preparation of the Annual Financial Statements; and
- (d) the independence of the auditor in relation to the conduct of the audit,

may be submitted to the Company no later than 5.00pm (WST) Wednesday, 17 May 2017.

Resolution 1 - Adoption of Remuneration Report

In accordance with the requirements of subsection 250R(2) of the *Corporations Act 2001*, the Board submits the Remuneration Report for the year ended 31 December 2016 to Shareholders for consideration and adoption.

The Remuneration Report sets out the remuneration policies of the Company and explains the remuneration arrangements in place for executive and non-executive directors and senior management.

The Remuneration Report forms part of the Directors' Report and is set out in the Company's Annual Report, which can be found on the Company's website www.geopacific.com.au.

The *Corporations Act* requires each listed company to put to a vote at its Annual General Meeting, a non-binding resolution to shareholders to adopt the remuneration report for the relevant financial year. Whilst the vote on this resolution is advisory only and does not bind the Directors or the Company, the Directors will take into account the outcome of the vote when reviewing remuneration policies and practices.

During consideration of this Resolution there will be opportunity for Shareholders at the Meeting to comment on and ask questions about the Remuneration Report. The Remuneration Report is set out in the Directors' Report section of the Company's Annual Report.

Pursuant to the *Corporations Act*, if 25% or more of votes that are cast are voted against the adoption of the Remuneration Report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those meetings on a resolution (**Spill Resolution**) that another meeting be held within 90 days (**Spill Meeting**), at which all of the Company's Directors who were Directors at the time when the resolution to make the Directors' Report was passed (excluding the Managing Director) cease to hold office immediately before the Spill Meeting and may stand for re-election at the Spill Meeting.

The Company's Remuneration Report did not receive an 'against' vote of 25% or more at the Company's previous Annual General Meeting held on 31 May 2016. Accordingly, a Spill Resolution will not be put to the Meeting even if 25% or more of the votes cast in respect of the Remuneration Report are against the adoption of the Remuneration Report.

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The Board considers that its current practices of setting executive and non-executive remuneration are within normal industry expectations, and provides an effective balance between the need to attract and retain the services of the highly skilled Key Management Personnel that the Company requires. As such the Directors recommend that Shareholders vote in favour of the Company's Remuneration Report.

If you choose to appoint a proxy you are encouraged to direct your proxy how to vote on Resolution 1 by marking either **For, Against, or Abstain** on the proxy form.

If you appoint the Chairman as your proxy, and you do not direct them how to vote, you must mark the box on the proxy form acknowledging that the Chairman (a member of the Key Management Personnel) may exercise your proxy even if he has an interest in the outcome of the Resolution and votes cast by him other than as a proxy holder will be disregarded because of that interest.

If you do not mark this box then your votes will not be counted for Resolution 1.

The Chairman of the Meeting intends to vote undirected proxies, that are able to be voted, in favour of the adoption of the Remuneration Report.

Resolution 2 - Re-Election of Director – Mr Ian Clyne

Resolution 2 seeks approval for the re-election of Mr Ian Clyne as a Director of the Company. Mr Clyne was appointed to the Board as an Independent Non-Executive Director on 6 October 2016 and is also a member of the Company's Audit & Risk Committee.

Clause 12.7 of the Company's Constitution allows the Directors to appoint at any time, a person to be a Director, either to fill a casual vacancy or as an addition to the existing number of Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed, holds office only until the following Annual General Meeting of the Company and is then eligible for re-election.

Mr Clyne will retire in accordance with clause 12.3 of the Constitution and, being eligible, seeks re-election.

Mr Clyne has over 35 years' experience in international banking having worked in senior executive positions in ten countries in Asia, Oceania, Australia and Europe. He has specialised in emerging markets and has held roles of President, Director, Managing Director and Chief Executive Officer with universal banking operations that have extensive branch networks and large employee bases. Mr Clyne has successfully re-engineered banks in Indonesia, Italy, Poland and PNG.

Recommendation of Directors

The Directors unanimously recommend that Shareholders vote in favour of Resolution 2.

Resolution 3 - Re-Election of Director – Ms Philippa Leggat

Resolution 3 seeks approval for the re-election of Ms Philippa Leggat as a Director of the Company. Ms Leggat was appointed to the Board as an Executive Director on 16 January 2017.

Clause 12.7 of the Company's Constitution allows the Directors to appoint at any time, a person to be a Director, either to fill a casual vacancy or as an addition to the existing number of Directors, but only where the total number of Directors does not at any time exceed the maximum number specified by the Constitution. Any Director so appointed, holds office only until the following Annual General Meeting of the Company and is then eligible for re-election.

Ms Leggat will retire in accordance with clause 12.3 of the Constitution and, being eligible, seeks re-election.

Ms Leggat is a corporate advisor and company director with over 15 years of experience in assisting international organisations that operate in Africa, Asia, Australia and Europe. Ms Leggat's experience covers; negotiations, mergers and acquisitions, fund raising, defining and executing business improvement strategies. Ms Leggat has provided these services to private, listed and public organisations across range of sectors, clients in the resource sector include MMG, Anglo-Gold Ashanti, Anglo Platinum and Xstrata.

Recommendation of Directors

The Directors unanimously recommend that Shareholders vote in favour of Resolution 3.

Resolution 4 –Appointment of Auditor to fill a vacancy

In 2016, the auditors of the Company restructured from Somes Cooke to Greenwich & Co Audit Pty Ltd (**Greenwich & Co**).

In accordance with section 329(5) of the Corporations Act, Somes Cooke resigned as the Company's auditor. On 4 August 2016, in accordance with section 327C(1) of the *Corporations Act 2001*, the Company appointed Greenwich & Co as auditor following ASIC's consent to the resignation of Somes Cooke.

Pursuant to section 327C(2) of the *Corporations Act*, Greenwich & Co holds office as the Company's auditor until the following Annual General Meeting of the Company. The Company seeks Shareholder approval for the appointment of Greenwich & Co as auditor of the Company and its controlled entities in accordance with section 327B of the *Corporations Act 2001*.

The Company has received:

(a) a nomination under section 328B of the *Corporations Act* from a Shareholder of the Company for Greenwich & Co to be reappointed as the Company's auditor at the Company's Annual General Meeting, a copy of the notice attached in schedule 1 of this Notice of Meeting; and

(b) a consent from Greenwich & Co to act as auditor of the Company under section 328A of the *Corporations Act*.

Recommendation of Directors

The Directors unanimously recommend that Shareholders vote in favour of Resolution 4.

If the Resolution is not approved, there will be a vacancy in respect of the Company's auditor, which the Directors will be obliged to fill within one month in accordance with Section 327C of the *Corporations Act*.

Resolution 5 – Approval of 10% Placement Facility

Listing Rule 7.1A enables eligible entities, who have obtained Shareholder approval at an Annual General Meeting, to issue Equity Securities of up to 10% of its issued share capital through placements over a 12-month period after the entity's Annual General Meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of \$300 million or less, as at the time of the entity's Annual General Meeting. The Company is an eligible entity as at the time on this Notice of Meeting and is expected to be an eligible entity as at the time of the Company's Annual General Meeting.

The Company is now seeking Shareholder approval by way of a special resolution to have the ability to issue Equity Securities under the 10% Placement Facility for a period of 12-months after the Company's Annual General Meeting.

Resolution 5 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote at the Annual General Meeting (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The exact number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2 (refer below).

The Company is currently undertaking ongoing development and exploration activities at its existing projects and may also seek to acquire new resource assets or investments. The Company may use the funds raised from the issue of Equity Securities under the 10% Placement Facility on its existing projects and/or acquisition of new resource assets or investments.

Description of Listing Rule 7.1A

Shareholder approval

The ability to issue Equity Securities under the 10% Placement Facility is subject to shareholder approval by way of a special resolution at the Annual General Meeting.

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Equity Securities

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of Equity Securities of the Company.

The Company, as at the date of the Notice, has on issue one class of quoted Equity Securities, being fully paid ordinary shares.

Formula for calculating 10% Placement Facility

Listing Rule 7.1A.2 provides that eligible entities which have obtained Shareholder approval at an annual general meeting may issue or agree to issue, during the 12-month period after the date of the annual general meeting, a number of Equity Securities calculated in accordance with the following formula:

$$(A \times D) - E$$

A is the number of fully paid shares on issue 12-months before the date of issue or agreement:

- (i) plus the number of fully paid shares issued in the 12-months under an exception in Listing Rule 7.2;
- (ii) plus the number of partly paid shares that became fully paid in the 12-months;
- (iii) plus the number of fully paid shares issued in the 12-months with approval of holders of shares under Listing Rule 7.1 and 7.4. This does not include an issue of fully paid shares under the entity's 15% placement capacity without shareholder approval;
- (iv) less the number of fully paid shares cancelled in the 12-months.

Note that A has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

D is 10%.

E is the number of Equity Securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12-months before the date of the issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

Listing Rule 7.1 and Listing Rule 7.1A

The ability of an entity to issue Equity Securities under Listing Rule 7.1A is in addition to the entity's 15% placement capacity under Listing Rule 7.1.

At the date of this Notice, the Company has on issue 1,155,743,584 Shares and has capacity to issue:

- (i) 173,361,538 Equity Securities under Listing Rule 7.1; and
- (ii) subject to Shareholder approval being sought under Resolution 5, 115,574,358 Equity Securities under Listing Rule 7.1A.

The actual number of Equity Securities that the Company will have capacity to issue under Listing Rule 7.1A will be calculated at the date of issue of the Equity Securities in accordance with the formula prescribed in Listing Rule 7.1A.2 (above).

Minimum Issue Price

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the volume weighted average price of Equity Securities in the same class calculated over the fifteen (15) trading days immediately before:

- (i) the date on which the price at which the Equity Securities are to be issued is agreed; or
- (ii) if the Equity Securities are not issued within five (5) trading days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

Issue Period

Shareholder approval of the 10% Placement Facility under Listing Rule 7.1A is valid from the date of the Annual General Meeting until the earlier of:

- (i) the date that is 12 months after the date of the Annual General Meeting; or

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- (ii) the date of the approval by Shareholders of a transaction under Listing Rules 11.1.2 (a significant change to the nature or scale of activities) or 11.2 (disposal of main undertaking), or such longer period if allowed by ASX (10% Placement Period).

The Company will only issue Equity Securities during the 10% Placement Period.

Dilution Risk

If Resolution 5 is approved by Shareholders and the Company issues Equity Securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the table below. There is a risk that:

- (i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and
- (ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date or the Equity Securities are issued as part of consideration for the acquisition of a new asset, which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The table below shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable "A" calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of this Notice.

The table also shows:

- (i) two examples where variable "A" has increased, by 50% and 100%. Variable "A" is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (ii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 50% as against the current market price.

Variable "A" in Listing Rule 7.1A.2		Dilution		
		\$0.0195 50% decrease in issue price	\$0.0390 issue price	\$0.0585 50% increase in issue price
1,155,743,584 Current Variable A	10% voting dilution in shares	115,574,358		
	Funds raised	\$2,253,700	\$4,507,400	\$6,761,100
1,733,615,376 50% increase in Current Variable A	10% voting dilution in shares	173,361,538		
	Funds raised	\$3,380,550	\$6,761,100	\$10,141,650
2,311,487,168 100% Increase in Current Variable A	10% voting dilution in shares	231,148,717		
	Funds raised	\$4,507,400	\$9,014,800	\$13,522,200

The table has been prepared on the following assumptions:

- (i) Variable A is 1,155,743,584 being the number of ordinary securities on issue at the date of this Notice.
- (ii) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.
- (iii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- (iv) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

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- (v) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.
- (vi) The issue of Equity Securities under the 10% Placement Facility consists only of Shares. If the issue of Equity Securities includes listed Options, it is assumed that those listed Options are exercised into Shares for the purpose of calculating the voting dilution effect on existing Shareholders.
- (vii) The issue price is \$0.039 being the closing price of the Shares on ASX on 21 April 2017.

Purpose of Issue

The Company may seek to issue the Equity Securities for the following purposes:

- (i) non-cash consideration for the acquisition of the new resource assets and investments. In such circumstances the Company will provide a valuation of the non-cash consideration as required by Listing Rule 7.1A.3; or
- (ii) cash consideration to fund ongoing development and exploration activities at its existing projects and/or for acquisition of new assets or investments (including expenses associated with such acquisition) and general working capital.

The Company will comply with the disclosure obligations under Listing Rules 7.1A.4 and 3.10.5A upon issue of any Equity Securities.

Allocation Policy

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- (i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;
- (ii) the effect of the issue of the Equity Securities on the control of the Company;
- (iii) the financial situation and solvency of the Company; and
- (iv) advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Further, if the Company is successful in acquiring new assets or investments, the allottees under the 10% Placement Facility may be the vendors of the new resource assets or investments.

Previous issues of Equity Securities under Listing Rule 7.1A

The Company previously obtained Shareholder approval under Listing Rule 7.1A at its Annual General Meeting held on 31 May 2016.

In the 12-months preceding this Notice of Annual General Meeting, the Company issued 356,150,000 Equity Securities which represents 45% of the total number of Equity Securities on issue at the commencement of that 12-month period. Details of the Equity Securities issued in the 12-month period are outlined in Schedule 2 to this Notice of Meeting.

Voting Exclusion Statement

A voting exclusion statement is included in the Notice. At the date of the Notice, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the Equity Securities. No existing Shareholder's votes will therefore be excluded under the voting exclusion in the Notice.

Recommendation of Directors

The Directors believe that the 10% Placement Facility is beneficial for the Company as it will give the Company flexibility to issue further securities representing up to 10% of the Company's Share capital during the next 12-months. Accordingly, the Board unanimously recommend that Shareholders approve Resolution 5.

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Glossary

In the Notice of Meeting and Explanatory Statement, the following terms have the following meanings unless the context otherwise requires:

Annual Report	the Company's annual report for the financial year ended 31 December 2016.
ASX	ASX Limited or the securities market operated by ASX Limited, as the context requires.
Board	board of Directors.
Chairman	chairman of the Annual General Meeting.
Company or Geopacific	Geopacific Resources Limited ACN 003 208 393
Constitution	constitution of the Company.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Director	director of the Company.
Directors' Report	the Directors' report contained in the Annual Report.
Equity Securities	has the meaning given to that term in the Listing Rules.
Explanatory Statement	the explanatory statement that accompanies this Notice of Annual General Meeting.
Key Management Personnel	key management personnel of the Company, as defined in section 9 of the <i>Corporations Act 2001</i> .
Meeting or Annual General Meeting	the Annual General Meeting convened by this Notice of Annual General Meeting.
Notice, Notice of Annual General Meeting or Notice of Meeting	this notice of Annual General Meeting.
Listing Rules or ASX Listing Rules	official listing rules of the ASX.
Option	option to subscribe for a Share.
Remuneration Report	the report contained in the Directors' Report dealing with the remuneration of the Key Management Personnel for the year ended 31 December 2016.
Resolution	resolution contained in this Notice of Annual General meeting.
Share	fully paid ordinary share in the capital of the Company.
Shareholder	holder of one or more shares in the Company.
WST	Australian Western Standard Time.

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SCHEDULE 1
NOMINATION OF AUDITOR LETTER

21 April 2017

The Board of Directors
Geopacific Resources Limited
PO Box 439
Claremont WA 6910

To the Board of Geopacific Resources Limited

NOMINATION OF AUDITOR

I, Ron Heeks, being a member of Geopacific Resources Limited (ACN 003 208 393) (**Company**), wish to nominate, pursuant to section 328B(1) of the *Corporations Act 2001* (Cth), Greenwich & Co Audit Pty Ltd as auditor of the Company.

I request that a copy of this nomination be sent to:

1. Greenwich & Co Audit Pty Ltd; and
2. all persons entitled to receive notice of meetings of the Company.

Yours faithfully



Ron Heeks

GEOPACIFIC RESOURCES LIMITED
NOTICE OF MEETING AND EXPLANATORY STATEMENT

SCHEDULE 2

**DETAILS OF EQUITY SECURITIES ISSUED IN THE 12-MONTHS
PRIOR TO THE DATE OF THE ANNUAL GENERAL MEETING**

Issue Date	Number of securities issued and Type	Name of persons to whom the securities were issue	Issue Price and discount / premium to market at issue date	Funds raised	Funds used as at Meeting date	Use of funds and intended use for remaining funds
23 August 2016	50,000,000 Ordinary Shares	Issued to Sophisticated and Professional Investors	\$0.043 10% discount to closing price of \$0.048	\$2,150,000	100%	<ul style="list-style-type: none"> Development activities at the Company's Woodlark Project in PNG; Exploration activities at the Company's projects in Cambodia and Fiji; and Working capital requirements.
23 August 2016	139,211,091 Ordinary Shares	Issued to Sophisticated and Professional Investors	\$0.043 10% discount to closing price of \$0.048	\$5,986,077	75%	<ul style="list-style-type: none"> Development activities at the Company's Woodlark Project in PNG; Exploration activities at the Company's projects in Cambodia and Fiji; and Working capital requirements.
26 August 2016	72,024,514 Ordinary Shares	Issued to Sophisticated and Professional Investors	\$0.043 2% discount to closing price of \$0.044	\$3,097,054	0%	<ul style="list-style-type: none"> Development activities at the Company's Woodlark Project in PNG; Exploration activities at the Company's projects in Cambodia and Fiji; and Working capital requirements.
14 October 2016	6,150,000 Ordinary Shares	Issued to Eligible holders of Performance Rights	Nil	Nil	N/A	N/A
19 October 2016	88,764,395 Ordinary Shares	Shares issued pursuant to the authority granted by Shareholders at the EGM held on 11 October 2016	\$0.043 2% premium to closing price of \$0.042	\$3,816,869	0%	<ul style="list-style-type: none"> Development activities at the Company's Woodlark Project in PNG; Exploration activities at the Company's projects in Cambodia and Fiji; and Working capital requirements.

All Correspondence to:

 **By Mail** PO Box 439
Claremont
Western Australia 6910

 **In Person** Level 1, 278 Stirling Highway
Claremont
Western Australia 6010

 **Email:** info@geopacific.com.au

 **By Phone:** +61 8 6143 1820

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (WST) on Monday, 22 May 2017.**

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 - APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a security holder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the Company or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 - VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 - SIGN THE FORM

The form **must** be signed as follows:

Individual: this form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.


Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.


Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 - LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (WST) on Monday, 22 May 2017.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged:

 **By Mail** PO Box 439
Claremont
Western Australia 6910

 **In Person** Level 1, 278 Stirling Highway
Claremont
Western Australia 6010

 **Email:** info@geopacific.com.au

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Geopacific Resources Limited

ACN 003 208 393

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Geopacific Resources Limited (Company)** and entitled to attend and vote hereby appoint:

the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Level 1, 278 Stirling Highway, Claremont Western Australia on Wednesday, 24 May 2017 at 10:00am (WST)** and at any adjournment of that Meeting, to act on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit), including to vote or abstain as my/our proxy thinks fit in respect of any procedural resolution.

Important for Resolution 1: If the Chair of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intentions below, you expressly authorise the Chair of the Meeting to exercise the proxy in respect of Resolution 1 even though the items are connected directly or indirectly with the remuneration of a member of the Key Management Personnel of the Company.

The Chair of the Meeting intends to vote undirected proxies in favour of each of the items of business. If you have appointed the Chair of the Meeting as your proxy (or the Chair of the Meeting becomes your proxy by default), and you wish to give the Chair specific voting directions on an item, you should mark the appropriate boxes opposite those items below (directing the Chair to vote for, against, or to abstain from voting).

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

Ordinary Business

		For	Against	Abstain*
Resolution 1	Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Director - Mr Ian Clyne	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Director - Ms Philippa Leggat	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Special Business

Resolution 4	Appointment of Auditor to fill a vacancy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5	Approval of 10% Placement Facility	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SHAREHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date/...../2017