

Project development extension granted

The [Board](#) of Geopacific Resources Limited (Geopacific) is pleased to provide an update of the recent approval on the Mining Lease for the Woodlark Gold Project (Woodlark), held in joint venture with Kula Gold Limited (ASX:KGD).

2.5 year extension granted by Authorities

Woodlark's approvals cover a 1.8 million tonne per annum conventional Carbon-in-Leach processing plant. One of the approvals is the 20-year Mining Lease, which included a condition to complete construction and commissioning of the Project by 4 July 2017.

Geopacific applied to maintain the currency of the 20-year Mining Lease, with success.

On 29 June, the Minister for Mining in Papua New Guinea approved a variation to extend the condition. The approval grants an additional two-and-a-half year period to develop the Project within the 20-year Mining Lease.

The grant includes a 12-month period to vary the technical aspects of the Project resulting from Geopacific's Definitive Feasibility Study optimisation work.

Ron Heeks, Managing Director of Geopacific said

"The mining lease is a critical element in our plan to deliver Woodlark into production – so we are pleased with this result.

"When we took the Project on, we understood the risk associated with the Mining Lease. We were confident that the PNG Authorities would form a favourable view of the plan for our experienced and financially supported team to move Woodlark forward.

"We thank the PNG Authorities for working with us to achieve this result.

"This shows that we can deliver results on the ground. We encourage Kula shareholders to back our team and accept the takeover offer – let's realise the potential of Woodlark together."

CONTACT

For further information on this update or the Company generally, please visit our website at www.geopacific.com.au or contact:

Mr. Ron Heeks
Managing Director

Ms. Philippa Leggat
Executive Director Corporate

5 July 2017

GEOPACIFIC RESOURCES LIMITED
ACN 003 208 393

ASX Code: GPR
(Kula Gold Limited: KGD)

info@geopacific.com.au
www.geopacific.com.au

AUSTRALIAN OFFICE
Level 1, 278 Stirling Highway
Claremont, WA 6010.
PO Box 439,
Claremont, WA 6910.
T +61 8 6143 1823

FIJI OFFICE
PO Box 9975
Nadi Airport
Nadi
T +679 6 72 7150
F +679 6 72 7152

DIRECTORS
Chairman: Milan Jerkovic
Managing Director: Ron Heeks
Executive Director: Philippa Leggat
Non-Exec Director: Mark Bojanjac
Non-Exec Director: Ian Clyne

COMPANY SECRETARY
Matthew Smith

PROJECTS
CAMBODIA:
Kou Sa Copper

FIJI:
Nabila Gold
Rakiraki Gold
Sabeto Gold-Copper
Vuda Gold-Copper
Cakaudrove Gold-Silver

PAPUA NEW GUINEA:
Woodlark Island Gold