

## Oversubscribed \$4.3m capital raising

The board of Geopacific Resources Limited (Geopacific) is pleased to announce the successful completion of a \$4.3m share placement (Placement). The Placement will be made pursuant to the Company's 15% placement capacity under Listing Rule 7.1 (312,286,070 shares) and Listing Rule 7.1A (197,713,930).

### Highlights

- **\$4.3m raised in Placement**
- **Funds to advance project financing due diligence**
- **Funding discussions ongoing following receipt of non-binding term sheet**
- **Woodlark is shovel-ready with mining permits in place**

### Placement

The \$4.3m placement, of 510 million ordinary shares, was completed at \$0.0085, representing a discount of 23% to the last close and a 24% discount to the 5 day VWAP (days Geopacific traded).

The Placement was oversubscribed with offers from new and existing sophisticated and professional investors.

Petra Capital acted as exclusive Manager and Bookrunner to the raising.

### Use of funds

The proceeds from the Placement will primarily be used to advance the due diligence in relation to project financing and for working capital purposes as the Company structures the financing of the project.

The work program includes finalising the independent technical studies on behalf of potential debt lenders and advancing the execution strategy for project development which includes the plant and infrastructure.

### Block Trade

In conjunction with the Placement, Resource Capital Funds, has divested the remainder of its holding in the Company, approximately 358.6 million shares (17%) (Block Trade).

### Managing Director, Ron Heeks said

*"We are delighted with the results of the Placement. The Company has a strong and supportive shareholder base, which has now had the opportunity to revitalise for the next stage of the Company's growth. The Board would like to thank existing investors that participated in the Placement for their continued support.*

*At this inflexion point for the Company, as we advance financing due diligence for Woodlark, we also welcome new and supportive substantial shareholders onto the register.*

*Woodlark is a high margin project with significant potential at the cusp of development. We look forward to putting investors' money to work in advancing funding arrangements for Woodlark.*

### Placement details

Offer price	\$0.0085
Shares issued	510,000,000
Capital raised	\$4,335,000

## Capital structure following the Placement

Capital structure	
Shares on issue (pre-placement) <sup>1</sup>	2,081,907,130
Shares to be issued in Placement	510,000,000
<b>Shares on issue (post-placement)</b>	<b>2,591,907,130</b>
Options	62,673,263
SAR's	22,365,070

<sup>1</sup> Excludes 150 million shares intended to be issued to Kula Gold Limited in exchange for its rights and interests in the Woodlark asset.

Geopacific currently holds **no debt** in the form of convertible notes or any other instrument.

## Contact

For further information on this update or the Company generally, please visit [www.geopacific.com.au](http://www.geopacific.com.au) or contact Mr. Ron Heeks, Managing Director.

Company details	Board	Projects
<b>Geopacific Resources Limited</b> ACN 003 208 393 ASX Code: GPR <a href="mailto:info@geopacific.com.au">info@geopacific.com.au</a> <a href="http://www.geopacific.com.au">http://www.geopacific.com.au</a> T +61 8 6143 1820 <b>HEAD OFFICE</b> Level 1, 278 Stirling Highway, Claremont WA 6010. PO Box 439, Claremont WA 6910.	<b>Milan Jerkovic</b> Chairman <b>Ron Heeks</b> Managing Director <b>Mark Bojanjac</b> Non-Executive Director <b>Ian Clyne</b> Non-Executive Director <b>Colin Gilligan</b> Non-Executive Director <b>Matthew Smith</b> Company Secretary	<b>PAPUA NEW GUINEA</b> Woodlark Island Gold <b>CAMBODIA</b> Kou Sa Copper <b>FIJI</b> Nabila Gold, Rakiraki Gold, Sabeto Gold-Copper, Vuda Gold-Copper, Cakaudrove Gold-Silver

## Competent Person's Statement

The information in this announcement that relates to Woodlark Mineral Resources is based on information compiled and reviewed by Mr Nicholas Johnson, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of MPR Geological Consultants Pty Ltd. Mr Johnson has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr Johnson has no economic, financial or pecuniary interest in the company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Woodlark Mineral Reserves is based on information compiled and reviewed by Mr John Battista, a Competent Person who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of Mining Plus Pty Ltd. Mr Battista has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr Battista has no economic, financial or pecuniary interest in the company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

## Forward Looking Statements

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Geopacific Resources Limited are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects' or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Geopacific Resources Ltd that could cause Geopacific Resources Limited's actual results to differ materially from the results expressed or anticipated in these statements.

Geopacific Resources Ltd cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Geopacific Resources Ltd does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements. Woodlark is permitted by the PNG Government, subject to meeting the conditions of the licence.