

Board Renewal

Geopacific Resources Limited (**'Geopacific'** or **'the Company'**; ASX: GPR) today announces a renewal of the Company's Board. The new Directors bring the experience, skill sets and capability to lead the Company's ongoing strategies to drive maximum shareholder value from the Woodlark Gold Project.

In selecting these directors, Geopacific was targeting experience in geology, technical and commercial assessment, optimisation and development of mining assets, as well as strong corporate experience.

The Company was also seeking hands-on PNG experience.

Director Appointments

Mr Michael Brook, Mr Richard Clayton and Mr Hansjoerg Plaggemars have been appointed as Non-executive Directors and join Chairman, Mr Andrew Bantock on the Company's Board.

Mr Michael (Mike) Brook is a mining professional with hands-on global mining industry experience, providing a deep appreciation of mining investment, development and governance. Mike's previous roles have seen him lead the technical and commercial review and assessment of mining and minerals processing projects and companies from an investment perspective, across multiple jurisdictions and commodities, from early-stage exploration through to production.

Mike was previously Chairman & Manager of three successful African focused resources investment funds. Over 16 years he was responsible for investment selection methodology and management of the funds, and served on multiple public and private investee company boards. Prior to his time in mining investment management, Mike spent eight years with a prominent stock broking firm as a mining equities analyst, focussing on ASX listed junior miners, as well as larger capitalisation companies in the industrial minerals and diamonds sectors.

Mr Richard Clayton has over 20 years of mining sector experience covering technical, advisory, and financial services roles. Richard was previously at Investec Bank plc, where he had leadership responsibility as Australia desk head within Investec's Global Resources team and where he held ultimate responsibility for all technical due diligence assessments across the resources sector for Investec.

Prior to Investec, Richard was a Principal Consultant at SRK Consulting, specialising in mineral resource estimation and project evaluation. He headed up the Sydney Geology team and was a member of the Practice Leadership Group at the firm. In this role Richard managed multi-disciplinary due diligence and valuation teams delivering resource estimation and reviews to a range of clients internationally, including Competent Person sign-off. Richard currently operates a consultancy practice, providing advisory services to mining companies and financiers, including study management, business development and due diligence reviews.

Mr Hansjoerg Plaggemars has been appointed as a representative of the Delphi Unternehmensberatung Group¹, Geopacific's largest shareholder. Hansjoerg is an experienced company director with a strong background in corporate finance, corporate strategy and governance.

Having previously operated as a senior Mergers and Acquisitions advisor at a global professional services firm, Hansjoerg moved into commerce where he has served on the Board of Directors of many listed and unlisted companies, in a variety of industries; including mining, agriculture, shipping, construction and investments. Mr Plaggemars has qualifications in Business Administration and is fluent in English and German.

Director Resignations

Mr Ian Murray and Mr Colin Gilligan have resigned from the Board of Geopacific. The Board thanks Mr Murray and Mr Gilligan for their contribution to the Company.

¹ Refer ASX release on 24 June 2022 *'Change in substantial holding'* for further details on the Delphi Unternehmensberatung Group holding.

New Chair of Woodlark Mining Ltd, a 100% subsidiary of Geopacific Resources

As well as the appointments to the Board of Directors, **Mr Robert Igara** has agreed to be appointed as Chairman of Woodlark Mining Ltd (**'Woodlark'**), a wholly owned subsidiary of Geopacific and 100% holder of the Woodlark Gold Project. Robert is a former diplomat and former Chief Secretary to the Government of Papua New Guinea (**'PNG'**), with a long and distinguished career leading both public and private organisations.

Since retiring from full time public service, Robert has divided his time between running his family business; leading significant PNG national government appointed strategic review and reform roles; as well as contributing to the community through leadership of respected not-for-profit organisations. Robert is currently chair of the Independent Review Group appointed by the PNG Minister for Treasury undertaking a review of the PNG Central Bank Act and wider Financial Sector regulation, and is Chancellor and Chairs the Interim Council of the University of PNG.

Robert's past leadership roles include being a Non-executive Director of ASX listed Oil Search Ltd (2002 – 2012) and Orogen Minerals Ltd; Chairman of POSF (now Nambawan Super Ltd) and Mineral Resources Development Company Ltd (**'MRDC'**); founding CEO of PNG Sustainable Development Program Ltd (**'PNGSDP'**) and adviser on State - Ok Tedi - PNGSDP related matters; and Chairman of Financial Corporation Ltd (**'FinCorp'**), a licensed PNG financial services company, providing consumer and business finance facilities.

Chairman, Mr Andrew Bantock commented

"I am pleased to complete the board renewal process and welcome Mike, Richard and Hansjoerg to the Geopacific Board. The new and refreshed board brings decades of highly relevant experience to the Company in geology, technical and commercial assessment, optimisation and development of mining assets globally, as well as mine financing, corporate structuring and transactions. These skills will provide valuable leadership and support for the management team as they advance our strategic efforts to generate maximum shareholder value from the Woodlark Gold Project.

"The addition of Robert as Chairman of Woodlark Mining adds a deep background of in-country experience and leadership in PNG and reflects the Company's commitment to deliver a sustainable and lasting legacy for local communities from our actions on Woodlark Island.

"I look forward to working with the new Board as we focus on delivering the maximum value for shareholders from the Woodlark Gold Project."

This announcement was authorised by the Board of Geopacific.

For further information, please visit www.geopacific.com.au or contact Mr Tim Richards, CEO.

Company details	Board & Management	Projects
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