

Geopacific Resources Limited

ACN 003 208 393

Offer Booklet

1.69 for 1 renounceable pro-rata entitlement offer of ordinary fully paid shares in Geopacific Resources Limited at an offer price of A\$0.02 per ordinary fully paid share to raise up to approximately A\$40 million (before costs)

**The renounceable pro-rata entitlement offer closes at
5.00pm (Sydney time) on Friday, 17 January 2025 (unless extended) – valid applications must
be received before that time**

If you are an Eligible Shareholder, this Offer Booklet together with your personalised Entitlement and Acceptance Form are important documents that require your immediate attention. This Offer Booklet is not a prospectus under the *Corporations Act 2001* (Cth) and does not contain all the information that an investor would find in a prospectus or which may be required to make an informed investment decision regarding, or about the rights attaching to, the New Shares (including any Top-Up Shares). You should read this Offer Booklet together with your personalised Entitlement and Acceptance Form in their entirety before deciding whether to accept the offer of New Shares (including any Top-Up Shares).

If you do not understand any part of this document or are in doubt as to what you should do, you should consult your stockbroker, accountant, financial or other professional adviser immediately. You can also contact the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time from 8:30am to 5:30pm (Sydney time) Monday to Friday during the Offer Period.

Not for release to US wire services or distribution in the United States except by the Company to shareholders who are US Accredited Investors.

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Important notices

This document and the accompanying information (**Offer Booklet**) has been prepared by Geopacific Resources Limited ACN 003 208 393 (**Geopacific**).

This Offer Booklet is dated 19 December 2024. The Entitlement Offer is being made utilising section 708AA of the *Corporations Act 2001* (Cth) (**Corporations Act**).

Capitalised terms used in this Offer Booklet have the meaning given to them in the Glossary in **section 10** of this Offer Booklet.

References in this Offer Booklet to the Corporations Act are references to the Corporations Act as relevantly amended or modified, including by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* and *ASIC Corporations (Disregarding Technical Relief) Instrument 2016/73*. This Offer Booklet does not contain all of the information which an investor may require to make an informed decision, nor does it contain all the information which would be required to be disclosed in a prospectus.

This Offer Booklet should be read in its entirety before you decide to participate in the Entitlement Offer.

Not investment or financial product advice

This Offer Booklet is not a prospectus under the Corporations Act and has not been and will not be lodged with ASIC. It is also not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. Geopacific is not licensed to provide financial product advice in respect of the New Shares (including any Top-Up Shares). This Offer Booklet does not purport to contain all the information that you may require to evaluate a possible application for New Shares (including any Top-Up Shares), nor does it purport to contain all the information which would be required in a prospectus prepared in accordance with the requirements of the Corporations Act.

Eligible Shareholders should conduct their own independent investigation and assessment of the Entitlement Offer and the information contained, or referred to, in this Offer Booklet. An investment in Geopacific is subject to investment risk including possible loss of income and principal invested. Before deciding whether to apply for New Shares (including any Top-Up Shares), you should consider all materials sent to you in relation to the Entitlement Offer and any relevant materials lodged by Geopacific with ASX and ASIC. You should also consider whether the New Shares (including any Top-Up Shares) are a suitable investment for you in light of your own investment objectives, financial circumstances and investment needs (including financial and taxation issues), having regard to the merits or risks involved in an investment in Geopacific. You should carefully consider the risks of an investment in Geopacific, including the "Key Risks" described in the Investor Presentation accompanying this Offer Booklet at **section 7**.

By either completing and returning your personalised Entitlement and Acceptance Form, or by making a payment via BPAY® using the information provided on your personalised Entitlement and Acceptance Form, to make an Application (refer to **section 6.5** of this Offer Booklet for further information) you will be deemed to have acknowledged that you have read this Offer Booklet and have acted in accordance with and agree to the terms of the Entitlement Offer detailed in this Offer Booklet

Foreign jurisdictions

The information in this Offer Booklet and your personalised Entitlement and Acceptance Form does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Entitlement Offer, the New Shares (including any Top-Up Shares), or to otherwise permit an offering of New Shares (including any Top-Up Shares), in any jurisdiction outside of Australia.

Because of these legal restrictions, you must not send copies of this Offer Booklet or any other material relating to the Entitlement Offer to any person in any jurisdiction in which such an offer would be illegal. Failure to comply with these restrictions may result in violations of applicable securities laws.

This Offer Booklet may not be distributed to any person, and the Entitlements and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

British Virgin Islands

The Entitlements and the New Shares may not be offered in the British Virgin Islands unless the Company or the person offering such securities on its behalf is licensed to carry on business in the British Virgin Islands. While the Company is not licensed to carry on business in the British Virgin Islands, the Entitlements and the New Shares may be offered to existing shareholders of the Company in the British Virgin Islands from outside the British Virgin Islands.

Canada

This Offer Booklet constitutes an offering of the Entitlements and the New Shares in the Canadian provinces of British Columbia and Ontario (the **Provinces**) where existing Shareholders of the Company are resident. This Offer Booklet is not, and under no circumstances is to be construed as, an

advertisement or a public offering of securities in the Provinces.

No securities commission or other authority in the Provinces has reviewed or in any way passed upon this Offer Booklet, the merits of the Entitlements and the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of the Entitlements and the New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the Offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Provinces.

Any resale of the Entitlements and the New Shares in Canada must be made in accordance with applicable Canadian securities laws, which may require resales to be made in accordance with an exemption from prospectus requirements. Such resale restrictions do not apply to a first trade in a security (such as the Entitlements and the New Shares) of a foreign issuer (such as the Company) that is not a reporting issuer in Canada and that is made through an exchange or market outside of Canada (such as ASX).

The Company as well as its Directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its Directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

European Union (Belgium, Germany, Ireland, Finland and Spain)

This Offer Booklet has not been, and will not be, registered with or approved by any securities regulator in Belgium, Germany, Ireland, Finland, Spain or elsewhere in the European Union. Accordingly, this Offer Booklet may not be made available, nor may the Entitlements and the New Shares be offered for sale, in Belgium, Germany, Ireland, Finland or Spain except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the **Prospectus Regulation**).

In accordance with Article 1(4) of the Prospectus Regulation, an offer of the Entitlements and the New Shares in each of Belgium, Germany, Ireland, Finland and Spain is limited:

- to persons who are “qualified investors” (as defined in Article 2(e) of the Prospectus Regulation);
- to fewer than 150 natural or legal persons (other than qualified investors); or
- in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

Hong Kong

WARNING: this Offer Booklet may be distributed in Hong Kong only to (i) not more than 50 existing shareholders of the Company and (ii) any other Shareholder who is a “professional investor” (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). This Offer Booklet may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient’s consideration of the Offer.

You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this Offer Booklet, you should obtain independent professional advice.

This Offer Booklet has not been reviewed by any Hong Kong regulatory authority. In particular, this Offer Booklet has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

India

This Offer Booklet does not constitute an offer of equity securities to the public in India nor a prospectus under the Companies Act, 2013 (India) and may not be circulated or distributed, directly or indirectly, to the public in India. The Entitlements and the New Shares may not be offered, directly or indirectly, in India, to, or for the account or benefit of, any resident of India except as permitted by applicable Indian law under which an offer is being made strictly on a private and confidential basis and is not an offer to the public in India.

This Offer Booklet is not intended to be circulated to more than 200 persons in India on an aggregate basis (excluding qualified institutional buyers) and solely to persons who are existing Shareholders of the Company.

This Offer Booklet has been prepared solely to provide general information about the Offer to Shareholders of the Company. This Offer Booklet does not purport to contain all the information that any eligible investor may require.

Apart from this Offer Booklet, no other offer document has been prepared in connection with the Entitlement Offer nor is any offer document or prospectus required to be registered under the laws of India. Accordingly, this Offer Booklet has not been delivered for registration, nor is it intended to be registered, with any regulatory authority in India.

Any Shareholder in India who subscribes for the Entitlements or the New Shares will be deemed to have represented that the Shareholder has obtained any required approval under India’s Foreign Exchange Management (Overseas Investment) Regulations, 2022.

Indonesia

A registration statement with respect to the Entitlements and the New Shares has not been, and will not be, filed with Otoritas Jasa Keuangan in the Republic of Indonesia. Therefore, such securities may not be offered or sold to the public in Indonesia. Neither this Offer Booklet nor any other document relating to the offer or sale, or invitation for subscription or purchase, of the Entitlements and the New Shares may be circulated or distributed, whether directly or indirectly, in the Republic of Indonesia or to Indonesian citizens, corporations or residents, except in a manner that will not be considered as a “public offer” under the law of the Republic of Indonesia.

Liechtenstein

This document has not been, and will not be, registered with or approved by the Financial Market Authority of Liechtenstein. Accordingly, this document may not be made available, nor may the Entitlements and the New Shares be offered for sale, in Liechtenstein except in circumstances that do not require a prospectus under the Prospectus Regulation Implementation Act of Liechtenstein.

In accordance with such Act, an offer of the Entitlements and the New Shares in Liechtenstein is limited to fewer than 150 natural or legal persons.

Malaysia

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to the offer of Entitlements and New Shares. The Entitlements and the New Shares may not be offered, sold or issued in Malaysia except to existing Shareholders of the Company. Any such securities not taken up under the Entitlement Offer may not be offered, sold or issued in Malaysia except pursuant to, and to persons prescribed under, pursuant to Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act 2007.

Monaco

The Entitlements and the New Shares may only be offered and sold in Monaco to existing Shareholders of the Company and may not be offered or sold, directly or indirectly, to the public in Monaco.

The recipients of this Offer Booklet in Monaco are perfectly fluent in English and expressly waive the possibility of a French translation of this Offer Booklet. (Les destinataires du présent document reconnaissent être à même d'en prendre connaissance en langue anglaise et renoncent expressément à une traduction française.)

New Zealand

The Entitlements and the New Shares are not being offered to the public within New Zealand other than to existing Shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. The Entitlements are renounceable in favour of members of the public.

This Offer Booklet has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013 (NZ). This Offer Booklet is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Panama

The Entitlements and the New Shares have not been registered with, and are not under the supervision of, the Superintendence of the Securities Market. The Company is offering such securities in Panama only to its Shareholders with a registered address in Panama. The Entitlements and the New Shares are not being offered to the public in Panama.

Singapore

This Offer Booklet and any other materials relating to the Entitlements and the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this Offer Booklet and any other document relating to the Entitlements and the New Shares may not be issued, circulated or distributed, nor may such securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the **SFA**) or another exemption under the SFA.

This Offer Booklet has been given to you on the basis that you are an existing holder of the Company's Shares. If you are not such a Shareholder, please return this Offer Booklet immediately. You may not forward or circulate this Offer Booklet to any other person in Singapore.

Any offer is not made to you with a view to the Entitlements and the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire such securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Switzerland

The Entitlements and the New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this Offer Booklet nor any other offering or marketing material relating to the Entitlements and the New Shares constitutes a prospectus or a similar notice as such terms are understood pursuant to art. 35 of the Swiss Financial Services Act (FinSA) or the listing rules of any stock exchange or regulated trading facility in Switzerland. Neither this Offer Booklet nor any other offering or marketing material relating to the Entitlements and the New Shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this Offer Booklet nor any other offering or marketing material relating to the offering, the Company or the Entitlements and the New Shares have been or will be filed with or approved by any Swiss regulatory authority or authorized review body. In particular, this Offer Booklet will not be filed with, and the offer of such securities will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

This Offer Booklet may be distributed in Switzerland only to existing Shareholders of the Company and is not for general circulation in Switzerland.

United Kingdom

Neither this Offer Booklet nor any other document relating to the offer of Entitlements and New Shares has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (**FSMA**)) has been published or is intended to be published in respect of the Entitlements and the New Shares.

The Entitlements and the New Shares may not be offered or sold in the United Kingdom by means of this Offer Booklet or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This Offer Booklet is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing Shareholders of the Company. This Offer Booklet may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Entitlements and the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this Offer Booklet is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (**FPO**), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together **relevant**

persons). The investment to which this Offer Booklet relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this Offer Booklet.

United States

The Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, such securities may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.

The Entitlement Offer is being made in the United States only to a limited number of Shareholders of the Company who are “accredited investors” (as defined in Rule 501(a) under the US Securities Act). In order to participate in the Entitlement Offer, a US Shareholder must sign and return a US investor certificate, together with an application form, that is available from the Company to confirm, amongst other things, that the US shareholder is an accredited investor.

Vietnam

The offer of Entitlements and New Shares is limited to fewer than 100 Shareholders of the Company in the Socialist Republic of Vietnam. In addition, such securities may not be offered to any person in Vietnam or to any Vietnamese citizen (whether residing in Vietnam or outside Vietnam) or any foreign exchange resident of Vietnam unless such person has obtained the necessary approval/license as required by relevant local laws from the Vietnamese authorities (eg, the State Bank of Vietnam) to purchase and hold such securities.

Future performance and forward looking statements

This Offer Booklet contains certain forward looking statements. Forward looking statements include those containing words such as: ‘anticipate’, ‘believe’, ‘expect’, ‘project’, ‘forecast’, ‘estimate’, ‘likely’, ‘intend’, ‘should’, ‘could’, ‘may’, ‘target’, ‘plan’, ‘consider’, ‘foresee’, ‘aim’, ‘will’ and other similar expressions. Any forward looking statements, opinions and estimates provided in this Offer Booklet are based on assumptions and contingencies which are subject to change without notice and involve known and unknown risks and uncertainties and other factors which are beyond the control of Geopacific, including the risks and uncertainties described in the Investor Presentation. This includes any statements about market and industry trends, which are based on interpretations of current market conditions.

Forward looking statements include statements regarding the plans, objectives and strategies of the management of Geopacific, Geopacific’s expectations in relation to the financial and operating performance of its business, production estimates and the timetable and outcome of the Entitlement Offer and the proceeds thereof. Forward looking statements include indications, projections, forecasts and guidance on sales, earnings, dividends and other estimates. Forward looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Actual results, performance or achievements may differ materially from those expressed or implied in such statements and any projections and assumptions on which those statements are based. These statements may assume the success of Geopacific’s business strategies.

The success of any of these strategies is subject to uncertainties and contingencies beyond Geopacific’s control, and no assurance can be given that any of the strategies will be effective or that the anticipated benefits from the strategies will be realised in the period for which the forward looking statement may have been prepared or otherwise. Readers are

cautioned not to place undue reliance on forward looking statements and except as required by law or regulation, Geopacific assumes no obligation to update these forward looking statements.

To the maximum extent permitted by law, Geopacific and its Directors, officers, employees, agents, Associates and advisers expressly disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions, do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of such information, or likelihood of fulfilment of any forward looking statement or any event or results expressed or implied in any forward looking statement, and disclaim all responsibility and liability for these forward looking statements (including, without limitation, liability for negligence).

The forward looking statements are based on information available to Geopacific as at the date of this Offer Booklet. Except as required by law or regulation (including the ASX Listing Rules), Geopacific has no obligation to supplement, revise or update any forward looking statement, regardless of whether new information, future events or results or other factors affect the information contained in this Offer Booklet.

Past performance

Past performance information given in this Offer Booklet is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, including future share price performance. Historical information in this Offer Booklet relating to Geopacific is information that has been released to the market. The historical information is presented in an abbreviated form insofar as it does not include all presentations and disclosures, statements or comparative information as required by the Australian Accounting Standards (AAS) and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act. For further information, please see past announcements released by Geopacific to the ASX.

Taxation

The taxation consequences of any investment in New Shares will depend on your particular circumstances. Potential investors must make their own enquiries concerning the taxation consequences of an investment in Geopacific. Applicants should consult their tax adviser for advice applicable to their individual needs and circumstances.

Risks

An investment in New Shares is subject to investment and other known and unknown risks, some of which are beyond the control of Geopacific. Geopacific does not guarantee any particular rate of return or the performance of Geopacific, nor does it guarantee any particular tax treatment.

Investors should refer to the specific risk factors that may affect Geopacific. Before making any investment in Geopacific, each Applicant should consider whether such an investment is appropriate to their particular needs considering their individual risk profile for speculative financial circumstances. Each applicant should consult their stockbroker, solicitor, accountant or other professional adviser without delay.

Trading New Shares

Geopacific will have no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade New Shares they believe will be issued to them before they receive their holding statements, whether on the basis of

confirmation of the allocation provided by Geopacific or its Registry or otherwise, or who otherwise trade or purport to trade New Shares in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters, you should consult with your stockbroker, solicitor, accountant or other professional adviser without delay.

Trading Entitlements

Geopacific has no responsibility and disclaims all liability (to the maximum extent permitted by law) to persons who trade their Entitlement before Entitlements are allotted, or before persons receive their personalised Entitlement and Acceptance Form, whether on the basis of confirmation of the allocation provided by Geopacific or its Registry or otherwise, or who otherwise trade or purport to trade Entitlements in error or which they do not hold or are not entitled to.

If you are in any doubt, as to these matters, you should consult with your stockbroker, solicitor, accountant or other professional adviser without delay.

Disclaimer of representations

No person other than Geopacific has authorised or caused the issue of the information in this Offer Booklet, or takes responsibility for, or makes, any statements, representations or undertakings in the information or for any action you take in reliance on the information in this Offer Booklet. No person is authorised to give any information, or to make any representation, in connection with the Entitlement Offer that is not contained in this Offer Booklet. Any information or representation that is not in this Offer Booklet may not be relied on as having been authorised by Geopacific or its related bodies corporate in connection with the Entitlement Offer. Except as required by law, and only to the extent so required, none of Geopacific, or any other person, warrants or guarantees the future performance of Geopacific or any return on any investment made pursuant to this Offer Booklet.

Privacy

If you complete an application for New Shares (including any Top-Up Shares), you will be providing personal information to

Geopacific (directly or through the Registry). If the information required on your personalised Entitlement and Acceptance Form is not provided, you should be aware that Geopacific may not be able to accept or process your Application.

Geopacific collects, holds and will use that information to assess your Application, service your needs as a Shareholder and to facilitate distribution payments and corporate communications to you as a Shareholder. The information may also be used from time to time and disclosed to persons inspecting the Register, bidders for your securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Registry. You can access, correct and update the personal information that is held about you. If you wish to do so please contact Geopacific through the Registry.

Times, dates and currency

Times and dates in this Offer Booklet are indicative only and subject to change. Unless otherwise indicated all times and dates refer to Sydney time. All dollar values and references to '\$' are in Australian dollars (A\$).

Governing law

The Entitlement Offer and contracts formed on acceptance of your personalised Entitlement and Acceptance Form are governed by the laws of the state of Western Australia. Each Applicant submits to the non-exclusive jurisdiction of the courts of Western Australia.

Enquiries

If you have any questions in respect of the Entitlement Offer, please call the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) from 8:30am to 5:30pm (Sydney time) Monday to Friday during the Offer Period, or consult your stockbroker, accountant, financial or other professional advisor. If you are beneficially entitled to Shares and those Shares are held on your behalf by a nominee or custodian, you should direct your enquiries to your nominee or custodian.

1 Chair's letter

19 December 2024

Dear Shareholder

Geopacific Resources Limited – Entitlement Offer

On behalf of the Board of Geopacific Resources Limited (**Geopacific**), I am pleased to invite you to participate in Geopacific's recently announced 1.69 for 1 renounceable pro-rata entitlement offer of new fully paid ordinary Shares in Geopacific (**New Shares**) at an offer price of A\$0.02 (**Offer Price**) per New Share to raise up to approximately A\$40 million (before costs) (**Entitlement Offer**). The Entitlement Offer will be made under this Offer Booklet.

Following significant changes to the Board and executive level management in late 2023, Geopacific is continuing to advance its 100% owned 1.67Moz¹ Woodlark Gold Project (**Project**) in Papua New Guinea.

The Scoping Study² released in July 2024 confirmed the substantial technical and financial merits of the Project and its potential to generate strong operating margins and significant free-cash flow over its projected 12-year mine life.

Geopacific has also recently announced new major Shareholders who are aligned with the Board's and management's aim of bringing the Project into production, and Geopacific continues to receive strong support from its existing Shareholder base, including the Deutsche Balaton group.

Funds raised from the Offer are to be deployed to advance the Project in the following key areas:

- exploration and Project growth;
- Project development, including delivery of a definitive feasibility study (**DFS**);
- front end engineering and design (**FEED**) and documentation; and
- continuing the community relocation program.

In addition, funds raised will also be used to cover the costs of the Offer, to repay the Bearer Bonds and for general working capital purposes.

Under the Entitlement Offer, Eligible Shareholders are entitled to subscribe for 1.69 New Shares for every 1 Share held as at 7:00pm (Sydney time) on Tuesday, 24 December 2024 (**Record Date**).

The Offer Price of A\$0.02 per New Share represents a 3.6% discount to the theoretical ex-rights price (**TERP**)³ of A\$0.0207 and a 9.1% discount to the closing price of Geopacific's

¹ Refer to GPR ASX announcement on 13 August 2024 titled "*Mineral Resource increased to 1.67 Moz as growth strategy delivers early results*" for full details including JORC (2012) tables.

² Refer to GPR ASX announcement on 30 July 2024 titled "*Woodlark Scoping Study forecasts strong financial returns*". Geopacific confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target continue to apply and have not materially changed.

³ Theoretical ex-rights price (**TERP**) is the theoretical price at which Shares should trade immediately after the ex-date for the Entitlement Offer. TERP is a theoretical calculation only and the actual price at which Shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equate to TERP. TERP is calculated by reference to Geopacific's closing Share price of A\$0.022 on Monday, 16 December 2024.

Shares of A\$0.022 per Share on Monday, 16 December 2024 (being the last day on which Geopacific Shares traded before the announcement of the Entitlement Offer).

New Shares issued under the Entitlement Offer will rank equally with the existing Shares on issue.

The Closing Date for acceptance of the Entitlement Offer is 5.00pm (Sydney time) on Friday, 17 January 2025.⁴

Entitlements are renounceable and will be tradeable on ASX. This provides Eligible Shareholders who decide to not take up some or all of their Entitlement with the opportunity to sell some or all of their Entitlement to realise value for that Entitlement. It is expected that Entitlement trading on ASX will start on Thursday, 2 January 2025 on a normal settlement basis. It is expected that Entitlement trading on ASX will cease at 4.00pm (Sydney time) on Friday, 10 January 2025.

It is the responsibility of purchasers of Entitlements to inform themselves of the eligibility criteria for exercise. If holders of Entitlements after the end of the Entitlement Offer Trading Period do not meet the eligibility criteria, they will not be able to exercise the Entitlements. If holders do not take up their Entitlements, those Entitlements will lapse and holders may receive no value for them. Further details about the Entitlement Offer, including restrictions on eligibility to exercise Entitlements, are set out in **section 6**.

I encourage you to consider the Entitlement Offer carefully.

Top-up Facility

Under the Top-Up Facility, Eligible Shareholders (other than Directors and any other related parties of Geopacific) who take up their Entitlement in full also have the option to apply for Top-Up Shares in excess of their Entitlement up to a maximum of:

- for Small Eligible Shareholders only, such number of Top-Up Shares so that immediately following completion of the Entitlement Offer, the number of Shares that they hold in Geopacific is equal to 100,000 Shares; and
- for all Eligible Shareholders who are not also Small Eligible Shareholders, 100% of their Entitlement.

Top-Up Shares will only be available to the extent that there are Entitlements that are not taken up by Eligible Shareholders. There is no guarantee that there will be a sufficient number of Top-Up Shares available for issue to Eligible Shareholders who apply for them. Allocations of Top-Up Shares will be determined by Geopacific in its absolute discretion and any allotment of Top-Up Shares is not guaranteed.

Lead Manager and Underwriter

Taylor Collison is the Lead Manager and Underwriter to the Entitlement Offer. Any New Shares not taken up by Eligible Shareholders pursuant to their Entitlement (or in accordance with the Top-Up Facility) will form the Shortfall Shares and will be in the first instance allocated to a small number of sub-underwriters pursuant to the Underwriting Agreement, which includes Deutsche Balaton and its Associates, and Patronus. Any remaining Shortfall Shares may be placed by the Company within 3 months following closure of the Offer in accordance with **section 4.3**.

⁴ Geopacific may in its discretion vary the Closing Date in accordance with the ASX Listing Rules and applicable law.

Underwriting and firm commitment arrangements

As at the date of this Offer Booklet, the Entitlement Offer is partially underwritten by Taylor Collison for a total amount of A\$35 million.

Deutsche Balaton and Patronus have agreed to partially sub-underwrite the Entitlement Offer up to a value of approximately A\$35 million. This includes firm-in-relief commitments of A\$14.8 million, whereby Deutsche Balaton and its Associates who are also Shareholders of the Company may satisfy Deutsche Balaton's sub-underwriting obligations by taking up their Entitlements under the Entitlement Offer. Deutsche Balaton and its Associates who are also Shareholders of the Company have total Entitlements of A\$14.8 million and have indicated to the Company that they intend to subscribe for their Entitlements in full. The remaining A\$20.2 million (being the difference between the amount that Deutsche Balaton and Patronus have agreed to sub-underwrite and the total Entitlements of Deutsche Balaton and its Associates who are also Shareholders of the Company) represents sub-underwriting of any potential Shortfall Shares and will only be allocated to Deutsche Balaton and its Associates, and Patronus, if there are any Shortfall Shares available. To mitigate the potential effects on control, Deutsche Balaton and its Associates will not participate in the Top-Up Facility.

Separately, the Company has entered into an agreement with VS Capital under which VS Capital has committed to a conditional allocation of Shortfall Shares up to a maximum value of A\$5 million.

This means that, as at the date of this Offer Booklet, the Entitlement Offer has committed proceeds of A\$40 million and is fully committed.

Shortfall Offer

Any New Shares offered under the Entitlement Offer (including Top-Up Shares) that are not applied for will form the Shortfall Shares.

The Directors reserve the right at their discretion to place any Shortfall Shares within three months after the Closing Date of the Entitlement Offer.

Shortfall Shares will rank equally with existing Shares on issue.

Further information

This Offer Booklet contains important information concerning your potential participation in the Entitlement Offer, including:

- the key terms of the Entitlement Offer;
- instructions on how to participate in the Entitlement Offer and Top-Up Facility should you choose to do so; and
- the Investor Presentation.

Please carefully read this Offer Booklet in its entirety and consult your broker, legal, financial or other professional adviser before making your investment decision. In particular, you should read and carefully consider the "Key Risks" described in the Investor Presentation accompanying this Offer Booklet at **section 7**, which contains a summary of some of the key risks associated with an investment in Geopacific. You should also read **section 5** of this Offer Booklet which contains information on the effect on control and consequences the Entitlement Offer may have on Geopacific.

If you have any questions in respect of the Entitlement Offer, please call the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) from 8:30am to 5:30pm (Sydney time) Monday to Friday during the Offer Period, or consult your stockbroker, accountant, financial or other professional advisor.

The New Shares have not been, and will not be, registered under the U.S. Securities Act or under the laws of any state or other jurisdiction of the United States and that, accordingly the Entitlements may not be taken up or exercised by a person in the United States and the New Shares may not be offered or sold, directly or indirectly, in the United States, except in a transaction exempt from, or not subject to, the registration requirements of the U.S. Securities Act and any other applicable securities laws.

For further information on the Entitlement Offer you may contact Geopacific at info@geopacific.com.au during the Offer Period.

On behalf of the Board, I invite you to consider this investment opportunity and thank you for your continued support.

Yours faithfully

A handwritten signature in black ink, appearing to read 'G Ascough', is displayed on a light gray, textured rectangular background.

Graham Ascough

Non-Executive Chairman

Geopacific Resources Limited

2 Overview

Summary of the Entitlement Offer:

| | |
|--|---|
| Offer Price | A\$0.02 per New Share |
| Entitlement Offer Ratio | 1.69 New Shares for every 1 Share held |
| Top-Up Shares | <p>Under the Top-Up Facility, Eligible Shareholders who take up all of their Entitlement will have the opportunity to apply for Top-Up Shares in excess of their Entitlement up to a maximum of 100% of:</p> <ul style="list-style-type: none"> for Small Eligible Shareholders only, such number of Top-Up Shares so that immediately following completion of the Entitlement Offer, the number of Shares that they hold in Geopacific is equal to 100,000 Shares; and for all Eligible Shareholders who are not also Small Eligible Shareholders, 100% of their Entitlement |
| Total Shares to be issued under the Entitlement Offer⁵ | Approximately 1,999,392,391 New Shares to be issued at the Offer Price |
| Number of Shares on issue following the Entitlement Offer | Approximately 3,182,464,812 Shares |
| Total gross proceeds of the Entitlement Offer⁶ | Gross proceeds of approximately A\$40 million ⁷ |

Summary of the options available to Eligible Shareholders:

If you are an Eligible Shareholder, you may take one of the following actions:

| Options available to you | Where to find more information |
|---|---|
| Take up your Entitlement in full or in part | Section 6.3 |
| Take no action and allow all of your Entitlement to lapse | Section 6.4 |
| Take up all of your Entitlement in full and apply for Top-Up Shares under the Top-Up Facility | Section 6.5 |
| Sell your Entitlement in full or in part: | Section 6.6 (ASX) |
| (a) on ASX; or | Section 6.7 (transfer to another person) |
| (b) by transferring it directly to another person | |

The Entitlement Offer is an offer to Eligible Shareholders only. Ineligible Shareholders may not participate in the Entitlement Offer. For more information regarding who is an Eligible Shareholder, see **sections 4.3 and 4.8** of this Offer Booklet.

⁵ Remains subject to final reconciliations.

⁶ Assuming 100% take up of entitlements.

⁷ Components of the Entitlement Offer may not add to A\$40 million due to rounding.

Geopacific reserves the right (in its absolute discretion) to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.⁸

⁸ Geopacific may in its discretion vary the Closing Date in accordance with the ASX Listing Rules and applicable law.

3 Key Dates

| | |
|--|--|
| Announcement of the Entitlement Offer and Offer Booklet and cleansing notice lodged with ASX | Thursday, 19 December 2024 |
| Shares quoted on an “Ex” basis | Monday, 23 December 2024 |
| Record Date for eligibility under the Entitlement Offer | 7:00pm Sydney time on Tuesday, 24 December 2024 |
| Offer Booklet and Entitlement and Acceptance Form despatched to Eligible Shareholders Entitlement Offer and Top-Up Facility opens | 10:00am Sydney time on Tuesday, 31 December 2024 |
| Entitlement trading on ASX begins on normal T+2 settlement basis commences at market open | Thursday, 2 January 2025 |
| Entitlement trading on ASX ends on normal T+2 settlement basis at close of trading | 4.00pm Sydney time on Friday, 10 January 2025 |
| Entitlement Offer closes | 5.00pm Sydney time on Friday, 17 January 2025 |
| Results of Entitlement Offer announced | Wednesday, 22 January 2025 |
| Despatch of holding statements for New Shares (including any Top-Up Shares) issued under the Entitlement Offer | Wednesday, 22 January 2025 |
| Issue of New Shares (including any Top-Up Shares) and lodgement of Appendix 2A | Before 12.00 pm Sydney time on Friday, 24 January 2025 |
| Trading of New Shares (including any Top-Up Shares) on ASX | Tuesday, 28 January 2025 |

The timetable above (and each reference to it or dates in it in this Offer Booklet) is indicative only and subject to change without notice. All times and dates refer to Sydney, Australia time.

Geopacific reserves the right to amend any or all of these dates and times without prior notice, subject to the Corporations Act, the ASX Listing Rules and other applicable laws. In particular, Geopacific reserves the right to extend the Closing Date, to accept late Applications under the Entitlement Offer (either generally or in particular cases) and to withdraw the Entitlement Offer without prior notice. Any extension of the Closing Date will have a consequential effect on the allotment date of New Shares (including any Top-Up Shares). The commencement of quotation of the New Shares is subject to confirmation from ASX. Eligible Shareholders are encouraged to submit their personalised Entitlement and Acceptance Forms as soon as possible after the Entitlement Offer opens.

Geopacific also reserves the right not to proceed with the Entitlement Offer in whole or in part at any time prior to allotment and issue of the New Shares (including any Top-Up Shares) under the Entitlement Offer. Cooling-off rights do not apply to an investment in New Shares. You cannot withdraw your application. In that event, the relevant Application Monies (without interest) will be returned in full to the Applicant. See **section 6.16** of this Offer Booklet for further details.

If you have any doubt about whether you should participate in the Entitlement Offer, you should seek professional financial advice from your stockbroker, solicitor, accountant or other suitably qualified professional financial adviser before making any investment decision. For further information on the Entitlement Offer, if you have questions on how to complete the Entitlement and Acceptance Form, or have lost your Entitlement and Acceptance Form and would like a replacement form, you may contact Geopacific at info@geopacific.com.au during the Entitlement Offer period.

4 Overview of the Entitlement Offer

References to “you” in this Offer Booklet are references to Eligible Shareholders.

4.1 Overview

Geopacific intends to raise up to approximately A\$40 million (before costs) under the Entitlement Offer via an offer of approximately two billion New Shares at an Offer Price of A\$0.02 per New Share. Geopacific intends to use the proceeds of the Entitlement Offer in accordance with the use of funds outlined in **section 5.2**.

New Shares (including any Top-Up Shares) issued under the Entitlement Offer will rank equally with Geopacific’s existing Shares on issue.

4.2 Entitlement Offer

The Entitlement Offer is being made utilising section 708AA of the Corporations Act (as notionally modified by *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* which allows entitlement offers to be offered without a prospectus, provided certain conditions are satisfied.

As a result, the Entitlement Offer is not being made under a prospectus, and it is important for Eligible Shareholders to read and understand the information about Geopacific and the Entitlement Offer that is publicly available prior to taking up all or part of their Entitlement. In particular, Eligible Shareholders should have regard to the materials in this Offer Booklet (including in **section 7**) as well as other announcements concerning Geopacific made available at www.asx.com.au and should have read that information carefully before making any decisions in relation to your Entitlement.

Under the Entitlement Offer, Eligible Shareholders are being invited to subscribe for 1.69 New Shares for every 1 Share held as at the Record Date, at the Offer Price of A\$0.02 per New Share. The Offer Price of A\$0.02 per New Share represents a:

- 3.6% discount to the TERP of A\$0.0207; and
- 9.1% discount to the closing price of Shares on the ASX of A\$0.022 on Monday, 16 December 2024.

You should note that not all Shareholders will be eligible to participate in the Entitlement Offer. For further information on eligibility, please read **sections 4.3** and **4.8** carefully.

The Entitlement Offer opens on Tuesday, 31 December 2024 and will close at 5.00pm (Sydney time) on Friday, 17 January 2025 (unless extended or withdrawn by Geopacific).

An investment in New Shares (including any Top-Up Shares) is subject to investment and other known and unknown risks, some of which are beyond the control of Geopacific, including possible loss of income and principal invested. Some of these risks are outlined in the “Key Risks” section of the Investor Presentation, a copy of which has been included in **section 7** of this Offer Booklet. Geopacific does not guarantee any particular rate of return or the performance of Geopacific, nor does it guarantee the repayment of capital from Geopacific or any particular tax treatment.

You should consider the Entitlement Offer in light of your particular investment objectives and circumstances, and consult with your stockbroker, accountant, financial adviser, taxation adviser or other independent professional adviser if you have any queries or are uncertain about any aspects of the Entitlement Offer.

4.3 Top-Up Facility

Under the Top-Up Facility, Eligible Shareholders (other than Directors and any related parties of Geopacific) who take up their Entitlement in full also have the option to apply for Top-Up Shares in excess of their Entitlement up to a maximum of:

- for Small Eligible Shareholders only, such number of Top-Up Shares so that immediately following completion of the Entitlement Offer, the number of Shares that they hold in Geopacific is equal to 100,000 Shares; and
- for all Eligible Shareholders who are not also Small Eligible Shareholders, 100% of their Entitlement.

Any New Shares applied for that exceed an Eligible Shareholder's Entitlement will be limited to the extent that there are New Shares that have not been taken up by Eligible Shareholders pursuant to their Entitlements or would otherwise have been offered to Ineligible Shareholders if they had been entitled to participate in the Entitlement Offer.

The right to receive New Shares that exceed an Eligible Shareholder's Entitlement will be determined by Geopacific in its sole discretion. Eligible Shareholders who subscribe for New Shares that exceed their Entitlement may not be issued any or all of those excess New Shares applied for.

It is possible that there will be few or no Top-Up Shares available for issue, depending on the level of take up of Entitlements by Eligible Shareholders. There is also no guarantee if the Top-Up Shares are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them.

4.4 Lead Manager

Taylor Collison is the Lead Manager and Underwriter to the Entitlement Offer pursuant to the terms of an offer and management underwriting agreement between Geopacific and Taylor Collison dated 19 December 2024 (**Underwriting Agreement**).

Please refer to **section 8.2** for further details.

4.5 Underwriting and firm commitments

As at the date of this Offer Booklet, the Entitlement Offer is partially underwritten by Taylor Collison for a total amount of A\$35 million.

Deutsche Balaton and Patronus have agreed to partially sub-underwrite the Entitlement Offer up to a value of approximately A\$35 million. This includes firm-in-relief commitments of A\$14.8 million, whereby Deutsche Balaton and its Associates who are also Shareholders of the Company may satisfy Deutsche Balaton's sub-underwriting obligations by taking up their Entitlements under the Entitlement Offer. Deutsche Balaton and its Associates who are also Shareholders of the Company have total Entitlements of A\$14.8 million and have indicated to the Company that they intend to subscribe for their Entitlements in full. The remaining A\$20.2 million (being the difference between the amount that Deutsche Balaton and Patronus have agreed to sub-underwrite and the total Entitlements of Deutsche Balaton and its Associates who are also Shareholders of the Company) represents sub-underwriting of any potential Shortfall Shares and will only be allocated to Deutsche Balaton and its Associates, and Patronus, if there are any Shortfall Shares available. To mitigate the potential effects on control, Deutsche Balaton and its Associates will not participate in the Top-Up Facility.

Separately, the Company has entered into an agreement with VS Capital under which VS Capital has committed to a conditional allocation of Shortfall Shares up to a maximum value of A\$5 million.

This means that, as at the date of this Offer Booklet, the Entitlement Offer has committed proceeds of A\$40 million and is fully committed.

For a summary of the key terms of the sub-underwriting and commitment agreements, please refer to **section 6.9**.

4.6 Shortfall Offer

Any New Shares offered under the Entitlement Offer (including the Top-Up Shares) that are not applied for will form the shortfall shares (**Shortfall Shares**).

The Directors reserve the right at their discretion to place any Shortfall Shares within three months after the Closing Date of the Entitlement Offer, including to those Eligible Shareholders who apply for Top-Up Shares (**Shortfall Offer**).

The Shortfall Offer is a separate offer made pursuant to this Offer Booklet, on the same terms as the Entitlement Offer, except as set out in this Offer Booklet, and will remain open for up to three months from the Closing Date. The issue price for each Shortfall Share to be issued under the Top-Up Facility will be A\$0.02, being the same issue price for each New Share under the Entitlement Offer.

An investor who is not an Eligible Shareholder at the Record Date and who Geopacific invites to participate in the Shortfall Offer will need to follow the procedure advised to them by Geopacific for applications under the Shortfall Offer.

4.7 Eligibility to participate in the Entitlement Offer

Eligible Shareholders are those persons who:

- (a) are registered as a holder of Shares as at the Record Date;
- (b) have a registered address in Australia, New Zealand, British Virgin Islands, Canada (British Columbia and Ontario provinces only), European Union (Belgium, Germany, Ireland, Finland and Spain only), Hong Kong, India, Indonesia, Liechtenstein, Malaysia, Monaco, Panama, Singapore, Switzerland, United Kingdom, the United States (US Accredited Investors only) or Vietnam as noted on Geopacific's Register or are persons that Geopacific has otherwise determined in its discretion are Eligible Shareholders; and
- (c) are eligible under all applicable securities laws to receive an offer of New Shares under the Entitlement Offer,

(each an **Eligible Shareholder**).

4.8 Ineligible Shareholders

All Shareholders who do not satisfy the criteria to be Eligible Shareholders are Ineligible Shareholders. Ineligible Shareholders are not entitled to participate in the Entitlement Offer, unless Geopacific otherwise determines.

Geopacific, in its absolute discretion, may extend the Entitlement Offer to any Shareholder if it is satisfied that the Entitlement Offer may be made to the Shareholder in compliance with all applicable laws. Geopacific, in its absolute discretion, reserves the right to determine whether a Shareholder is an Eligible Shareholder or an Ineligible Shareholder. To the maximum extent permitted by law, Geopacific disclaims all liability in respect of such determination.

5 Effect of the Entitlement Offer

5.1 Capital structure

(a) Share capital

The proposed capital structure of Geopacific following the issue of the New Shares in connection with the Entitlement Offer will be as follows:

| Description | Number |
|--|----------------------|
| Shares on issue as at the date of this Offer Booklet | 1,183,072,421 |
| New Shares to be issued under the Entitlement Offer (assuming the Entitlement Offer is fully subscribed) | 1,999,392,391 |
| TOTAL | 3,182,464,812 |

The final number of New Shares to be issued under the Entitlement Offer is subject to rounding and reconciliation.

(b) Options

As at the date of this Offer Booklet, Geopacific has 3,118,874 options on issue (ASX security code and description: GPRAK).

(c) Other securities

As at the date of this Offer Booklet, Geopacific has 407,016 share appreciation rights on issue (ASX security code and description: GPRAP) and 129,412,442 performance rights on issue (ASX security code and description: GPRAL).

5.2 Use of proceeds

Funds raised from the Offer are to be deployed to advance the Project in the following key areas:

Exploration and Project growth

- testing of high-priority exploration prospects with significant potential to delineate additional economic gold mineralisation for future resource growth, and to augment the existing Project;
- a comprehensive near-mine and regional exploration drill program comprising approximately 5,000 metres of trenching and approximately 30,000 metres of reverse circulation and diamond drilling over highly prospective new targets; and
- upgrading and improving the on-site sample processing and storage facilities;

Project development

- leveraging advanced existing studies to finalise all outstanding Project technical design work including, but not limited to wharf, camp, tailings management, plant location and throughput rates, pit optimisation and design, road, and transport infrastructure;
- delivering a DFS, to be informed by any new mineral resources completed by that time, and updated technical studies;
- undertaking metallurgical test work relating to any new mineral resources;
- completing geotechnical assessments of ground conditions at key infrastructure locations, and the Kulumadau and Busai mining areas;

- completing amendments of environmental approvals to support the expected DFS outcomes;
- completing a planned re-statement of Ore Reserves for the Project; and
- upgrading approximately 20km of roads and tracks across the Project including the construction of two bridges;

Engineering design and documentation

- commencing FEED design and documentation;

Community relocation program

- continuing with the community relocation project and ongoing support of the Woodlark community clinic, churches, and primary school;

Costs of the Offer and other working capital

- advancing discussions regarding Project financing;
- paying costs in relation to the Offer;
- repaying the Bearer Bonds; and
- general working capital.

The Company intends to apply the funds raised from the Entitlement Offer in accordance with the table below.

| Use of funds | Allocation of funds (A\$ millions) | Percentage |
|---|---------------------------------------|-------------|
| Exploration and Project growth | \$21.6 | 54% |
| Project development | \$6.4 | 16% |
| FEED and documentation | \$1.7 | 4% |
| Community relocation program | \$1.8 | 5% |
| Costs of the Offer | \$1.2 | 3% |
| Repayment of Bearer Bonds (including costs) | \$3.2 | 8% |
| General working capital | \$4.1 | 10% |
| TOTAL | \$40.0 | 100% |

Notes: allocation of funds may not add up to the total A\$40 million due to rounding.

The above table is a statement of current intentions as at the date of this Offer Booklet.

Investors should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors, including market conditions, the development of new opportunities and/or any number of other factors (including the risk factors disclosed in the Investor Presentation), and actual expenditure levels may differ significantly from the above estimates.

The use of further equity or debt funding may be considered by the Board where it is appropriate to accelerate a specific project or strategy. Geopacific will require further financing in the future.

5.3 Director interests

In accordance with section 205G(1) of the Corporations Act, the relevant interest of each Director in Shares as at the date of this Offer Booklet, together with each Director's Entitlements under the Entitlement Offer, are set out in the table below.

| Director | Existing Shares | | Entitlement |
|----------------------|--------------------------|------------------|-------------|
| | Number of Shares | Voting power (%) | |
| Graham Ascough | 0 | 0 | 0 |
| Hamish Bohannan | 0 | 0 | 0 |
| Michael Brook | 0 | 0 | 0 |
| Rowan Johnston | 0 | 0 | 0 |
| Hansjoerg Plaggemars | 126,277,214 ⁹ | 10.67% | 213,408,492 |

Notes: these figures are prior to any participation in the Entitlement Offer and Top-Up Facility.

As at the date of this Offer Booklet, Hansjoerg Plaggemars has indicated that he intends to take up all of his Entitlement.

5.4 Substantial shareholders

As at the date of this Offer Booklet, those persons which (together with their Associates) have a relevant interest in more than 5% of the Shares on issue in Geopacific are set out below:

| Substantial Shareholder | Number of Shares | Voting Power |
|--|------------------|--------------|
| Deutsche Balaton Aktiengesellschaft (Deutsche Balaton) | 438,982,873 | 37.11% |
| Lingbao Gold International Company Limited (Lingbao Gold) | 136,800,894 | 11.56% |
| Ritzzy Gold Investments Limited (Ritzzy Gold) | 90,288,590 | 7.63% |
| Franklin Resources Inc (Franklin Resources) | 77,451,548 | 6.55% |
| Nanyang Commercial Management Pte Limited (Nanyang) | 64,086,030 | 5.42% |

Notes:

1. These figures are prior to any participation in the Entitlement Offer and Top-Up Facility.
2. The shareholdings listed above are as disclosed to Geopacific by Shareholders in substantial holding notices. Information regarding substantial holdings that arise, change or cease after the date of the substantial holding notices disclosed to Geopacific, or in respect of which the relevant announcement is not available on the ASX's website (www.asx.com.au), is not included above.

As at the date of this Offer Booklet, Deutsche Balaton and its Associates, have indicated that they intend to take up all of their Entitlements (please also refer to **sections 4.5 and 6.9**).

⁹ 125,676,515 Shares are held indirectly through 2Invest AG where H Plaggemars is a Managing Director with sole signatory rights but not the beneficial owner, and 600,699 Shares are held indirectly through KiCo Invest GmbH where H Plaggemars is the Managing Director and 50% beneficial owner.

5.5 Effect on Control

The potential effect that the Entitlement Offer will have on the control of Geopacific, and the consequences of that effect, will depend on a number of factors, including the extent to which eligible Shareholders participate in the Entitlement Offer and broader investor demand.

The maximum number of New Shares to be issued under the Entitlement Offer is 1,999,392,391 (subject to rounding) which will constitute approximately 62.8% of the Shares on issue following completion of the Entitlement Offer (assuming the Entitlement Offer is fully subscribed and no other Shares are issued or convertible securities exercised or converted prior to the Record Date).

However, given the structure of the Entitlement Offer as a renounceable pro-rata offer, Geopacific does not expect that the issue of the New Shares under the Entitlement Offer will have a material effect on the control of Geopacific. Some further commentary about that follows.

- (a) If all Eligible Shareholders take up all of their Entitlements under the Entitlement Offer, then the Entitlement Offer will have no material effect on the control of Geopacific.
- (b) To the extent that an Eligible Shareholder does not take up its Entitlement under the Entitlement Offer (including where an Eligible Shareholder sells or renounces all of part of its Entitlement), that Shareholder's percentage holding in Geopacific will be diluted by the issue of the New Shares under the Entitlement Offer.
- (c) The aggregate percentage holding in Geopacific of Shareholders with registered addresses outside of Australia, New Zealand, British Virgin Islands, Canada (British Columbia and Ontario provinces only), European Union (Belgium, Germany, Ireland, Finland and Spain only), Hong Kong, India, Indonesia, Liechtenstein, Malaysia, Monaco, Panama, Singapore, Switzerland, United Kingdom, the United States (US Accredited Investors only) and Vietnam, will be diluted as a result of the issue of New Shares under the Entitlement Offer.

The following table illustrates each substantial Shareholder's (and its Associates') maximum potential relevant interest and voting power in Geopacific under several scenarios where:

- (a) the Entitlement Offer is fully subscribed by other Eligible Shareholders;
- (b) the Entitlement Offer is 75% subscribed by other Eligible Shareholders;
- (c) the Entitlement Offer is 50% subscribed by other Eligible Shareholders; and
- (d) no other Eligible Shareholders take up their Entitlement under the Entitlement Offer.

| Substantial Shareholder | Participation by other Eligible Shareholders | | | |
|------------------------------|--|--------|--------|--------|
| | 100% | 75% | 50% | 0% |
| Deutsche Balaton | 37.11% | 41.10% | 45.09% | 53.08% |
| Patronus¹⁰ | 0% | 41.10% | 45.09% | 53.08% |
| Lingbao Gold | 11.56% | 11.56% | 11.56% | 11.56% |
| Ritzy Gold | 7.63% | 7.63% | 7.63% | 7.63% |
| Franklin Resources | 6.55% | 6.55% | 6.55% | 6.55% |
| Nanyang | 5.42% | 5.42% | 5.42% | 5.42% |

As at the date of this Offer Booklet, each of Lingbao Gold, Ritzy Gold, Franklin Resources and Nanyang (the **Relevant Substantial Shareholders**) have not indicated to the Company that they intend to subscribe for their Entitlements in full. As such, the following table illustrates each substantial Shareholder's (and its Associates') maximum potential relevant interest and voting power in Geopacific under several scenarios where the Relevant Substantial Shareholders do not subscribe for their Entitlements and where:

- (a) the Entitlement Offer is fully subscribed by other Eligible Shareholders;
- (b) the Entitlement Offer is 75% subscribed by other Eligible Shareholders;
- (c) the Entitlement Offer is 50% subscribed by other Eligible Shareholders; and
- (d) no other Eligible Shareholders take up their Entitlement under the Entitlement Offer.

| Substantial Shareholder | Participation by other Eligible Shareholders | | | |
|------------------------------|--|--------|--------|--------|
| | 100% | 75% | 50% | 0% |
| Deutsche Balaton | 52.79% | 56.78% | 60.78% | 68.76% |
| Patronus¹¹ | 52.79% | 56.78% | 60.78% | 68.76% |
| Lingbao Gold | 4.30% | 4.30% | 4.30% | 4.30% |
| Ritzy Gold | 2.84% | 2.84% | 2.84% | 2.84% |
| Franklin Resources | 2.43% | 2.43% | 2.43% | 2.43% |
| Nanyang | 2.01% | 2.01% | 2.01% | 2.01% |
| VS Capital | 3.89% | 4.88% | 5.87% | 7.86% |

If the Entitlement Offer is significantly undersubscribed by Eligible Shareholders, with the result that there is a large number of Shortfall Shares, Geopacific intends to mitigate the

¹⁰ As at the date of this Offer Booklet, Patronus is not a substantial Shareholder. Deutsche Balaton has a relevant interest of 42.35% in Patronus. If the Entitlement Offer is fully subscribed, Patronus will have no relevant interest and voting power in Geopacific. If Patronus acquires Shortfall Shares pursuant to the sub-underwriting arrangements (as permitted under item 13 in section 611 of the Corporations Act), Patronus and Deutsche Balaton's relevant interest and voting power will be aggregated (as shown in this table in **section 5.5**) as Patronus and Deutsche Balaton will be deemed to be Associates under the Corporations Act.

¹¹ As at the date of this Offer Booklet, Patronus is not a substantial Shareholder. Deutsche Balaton has a relevant interest of 42.35% in Patronus. If the Entitlement Offer is fully subscribed, Patronus will have no relevant interest and voting power in Geopacific. If Patronus acquires Shortfall Shares pursuant to the sub-underwriting arrangements (as permitted under item 13 in section 611 of the Corporations Act), Patronus and Deutsche Balaton's relevant interest and voting power will be aggregated (as shown in this table in **section 5.5**) as Patronus and Deutsche Balaton will be deemed to be Associates under the Corporations Act.

potential effects on control by ensuring that its allocation policy for the Entitlement Offer facilitates the allotment of Shortfall Shares to a spread of investors (please refer to **section 6.5**). In addition, Directors and related parties of Geopacific will not participate in the Top-Up Facility, nor will any related party of any Eligible Shareholder associated with a Director.

6 How to apply

6.1 Your Entitlement

If you are an Eligible Shareholder that has received this Offer Booklet, the number of New Shares to which you are entitled (your **Entitlement**) is shown on your personalised Entitlement and Acceptance Form. If you have more than one registered holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have separate Entitlements for each separate holding.

Please note that the Entitlement stated on your Entitlement and Acceptance Form may be in excess of the actual Entitlement you may be permitted to take up where, for example, you are holding Shares on behalf of a person in the United States (refer to the definition of Eligible Shareholders in **section 4.3** of this Offer Booklet).

6.2 Options available to you

If you are an Eligible Shareholder, you may take one of the following actions:

| Options available to you | Where to find more information |
|--|---|
| Take up your Entitlement in full or in part | Section 6.3 |
| Take no action and allow all of your Entitlement to lapse | Section 6.4 |
| Take up all of your Entitlement in full and apply for Top-Up Shares under the Top-Up Facility | Section 6.5 |
| Sell your Entitlement in full or in part: (a) on ASX; or (b) by transferring it directly to another person | Section 6.6 (ASX) Section 6.7 (transfer to another person) |

The Closing Date for acceptance of the Entitlement Offer is 5.00pm (Sydney time) on Friday, 17 January 2025.¹²

Geopacific reserves the right (in its absolute discretion) to reject any Entitlement and Acceptance Form that is not correctly completed or that is received after the Closing Date.

6.3 If you wish to take up all or part of your Entitlement

There are two different ways you can submit your Application to accept your Entitlement in full or in part.

Either:

- make a payment of A\$0.02 for each New Share you wish to apply for by BPAY® in accordance with the instructions on your personalised Entitlement and Acceptance Form by no later than 5.00pm (Sydney time) on Friday, 17 January 2025. If you choose to pay via BPAY® you **do not** need to send in your personalised Entitlement and Acceptance Form; or
- complete your personalised Entitlement and Acceptance Form for the number of New Shares you wish to take up in accordance with the instructions on the form, and return the form together with the relevant Application Monies for the number of New Shares you wish to take up to the Registry at the address set out in the instructions contained in your

¹² Geopacific may in its discretion vary the Closing Date in accordance with the ASX Listing Rules and applicable law.

personalised Entitlement and Acceptance Form (using the reply paid envelope provided, if applicable). It must be received by no later than 5.00pm (Sydney time) on Friday, 17 January 2025.

Further details regarding these payment methods are set out in **section 6.5** of this Offer Booklet.

6.4 If you wish to take no action and allow all of your Entitlement to lapse

To the extent you do not accept all or part of your Entitlements, they will lapse.

Shareholders who do not take up their Entitlement in full will not receive any payment or value for the portion of their Entitlement they do not take up.

You should also be aware that if you do not, or are otherwise unable to, participate in the Entitlement Offer, your holdings may be diluted by as much as approximately 62.8% (assuming the issue of 1,999,979,725 New Shares, being the maximum number of New Shares that may be issued under the Entitlement Offer).

The following are examples of how any dilution may impact you if you do not participate in the Entitlement Offer, assuming the maximum number of New Shares are issued under the Entitlement Offer.

| Example Shareholder | Holding as at Record Date | % as at Record Date | Entitlements under the Entitlement Offer | % following allotment of Shares under the Entitlement Offer |
|---------------------|---------------------------|---------------------|--|---|
| Shareholder 1 | 100,000 | 0.008% | 169,000 | 0.003% |
| Shareholder 2 | 500,000 | 0.042% | 845,000 | 0.016% |
| Shareholder 3 | 1,000,000 | 0.085% | 1,690,000 | 0.031% |
| Shareholder 4 | 5,000,000 | 0.423% | 8,450,000 | 0.157% |
| Shareholder 5 | 10,000,000 | 0.845% | 16,900,000 | 0.314% |
| Shareholder 6 | 50,000,000 | 4.226% | 84,500,000 | 1.571% |
| Shareholder 7 | 100,000,000 | 8.453% | 169,000,000 | 3.142% |

6.5 If you wish to accept your Entitlement in full and apply for Top-Up Shares under the Top-Up Facility

Under the Top-Up Facility, Eligible Shareholders (other than Directors and any related parties of Geopacific) who take up their Entitlement in full also have the option to apply for Top-Up Shares in excess of their Entitlement up to a maximum of:

- for Small Eligible Shareholders only, such number of Top-Up Shares so that immediately following completion of the Entitlement Offer, the number of Shares that they hold in Geopacific is equal to 100,000 Shares; and
- for all Eligible Shareholders who are not also Small Eligible Shareholders, 100% of their Entitlement.

Eligible Shareholders (other than Directors and any related parties of Geopacific) may apply for Top-Up Shares in excess of their Entitlement from any shortfall that becomes available, by completing the relevant section of their Entitlement and Acceptance Form in accordance with the instructions set out on that form. Payment for any Top-Up Shares which is in excess of your Entitlement must be made in the same manner as described in **section 6.3** of this Offer Booklet.

Any Top-Up Shares which are in excess of an Eligible Shareholder's Entitlement will be limited to the extent that there are New Shares that have not been taken up by Eligible Shareholders pursuant to their Entitlements or would otherwise have been offered to Ineligible Shareholders if they had been entitled to participate in the Entitlement Offer.

The right to receive Top-Up Shares which are in excess of an Eligible Shareholder's Entitlement will be determined by Geopacific in its sole discretion. Eligible Shareholders who subscribe for Top-Up Shares which are in excess of their Entitlement may not be issued any or all of those Top-Up Shares applied for.

It is possible that there will be few or no Top-Up Shares available for issue, depending on the level of take up of Entitlements by Eligible Shareholders. There is also no guarantee if the Top-Up Shares are available for issue, they will be allocated to all or any of the Eligible Shareholders who have applied for them.

It is an express term of the Entitlement Offer that Applicants for Top-Up Shares will be bound to accept a lesser number of Top-Up Shares allocated to them than applied for if so allocated. If a lesser number of Top-Up Shares is allocated to them than applied for, excess Application Monies will be refunded without interest. Geopacific reserves the right to scale back any Applications for Top-Up Shares in its absolute and sole discretion. When determining the amount (if any) by which to scale back an Application, Geopacific may take into account a number of factors, including the size of the Applicant's shareholding in Geopacific, the extent to which the applicant has sold or bought Shares in Geopacific before and after both the announcement of the Entitlement Offer and the Record Date, as well as when the Application was made.

Allocation and allotment of any Top-Up Shares under the Top-Up Facility applied for will be made in accordance with the following policy:

- (a) the Directors will allocate New Shares to Eligible Shareholders that have applied to take up their Entitlements and in addition have indicated that they wish to take up Top-Up Shares under the Top-Up Facility;
- (b) Geopacific reserves the right to allocate Top-Up Shares under the Top-Up Facility to Eligible Shareholders who wish to take up Top-Up Shares at its discretion. In exercising its discretion, Geopacific will have regard to facilitating the increase in the number of Shareholders with marketable parcels of Shares;
- (c) no related party or Eligible Shareholder associated with the Directors will participate in the Top-Up Facility; and
- (d) Geopacific will not allocate or issue Top-Up Shares under the Top-Up Facility where it is aware that to do so would result in a breach of the Corporations Act, the ASX Listing Rules or any other relevant regulation or law. Eligible Shareholders wishing to apply for Top-Up Shares under the Top-Up Facility must consider whether or not the issue of the Top-Up Shares applied for would breach the Corporations Act or the ASX Listing Rules having regard to their own circumstances.

There is no guarantee that Eligible Shareholders will be successful in being allocated any of the Top-Up Shares they apply for under the Top-Up Facility. Geopacific may reject any

application for Top-Up Shares or allocate fewer Top-Up Shares than applied for by Applicants for Top-Up Shares in accordance with the policy set out above. The Directors reserve the right at their discretion to place a maximum on the number of Top-Up Shares that will be issued to Eligible Shareholders who apply for Top-Up Shares under the Top-Up Facility.

6.6 If you wish to sell all or part of your Entitlement on ASX

If you decide to sell all or part of your Entitlement on ASX, you should instruct your stockbroker and provide details as requested from your personalised Entitlement and Acceptance Form. You should allow sufficient time for your instructions to be carried out by your stockbroker.

It is expected that Entitlement trading on ASX will start on Thursday, 2 January 2025 on a normal settlement basis. It is expected that Entitlement trading on ASX will cease at 4.00pm (Sydney time) on Friday, 10 January 2025.

Prices obtainable for Entitlements may rise and fall over the Entitlement Offer Trading Period and will depend on many factors including the demand for and supply of Entitlements on ASX and the value of the Shares relative to the Offer Price. If you sell your Entitlement in the Entitlement Offer Trading Period, you may receive a higher or lower amount than a Shareholder who sells their Entitlement at a different time during the Entitlement Offer Trading Period. You may incur brokerage costs if you choose to sell your Entitlement on ASX. There is no guarantee that there will be a liquid market in traded Entitlements. A lack of liquidity may impact your ability to sell your Entitlement on ASX and the price you may be able to achieve.

Geopacific assumes no responsibility and disclaims all liability (to the maximum extent permitted by law) to you if you trade your Entitlement before the Entitlements are allotted, or before you receive your personalised Entitlement and Acceptance Form, whether on the basis of confirmation of the allocation provided by Geopacific or the Registry or otherwise.

If you wish to sell part of your Entitlement on ASX and let the balance lapse, follow the procedures set out above in respect of the part of your Entitlement you wish to sell on ASX, and do nothing in respect of the balance.

If you sell your Entitlement, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up that Entitlement. Your percentage shareholding in the Company will also be diluted.

6.7 If you wish to sell all or part of your Entitlement other than on ASX

If you wish to transfer all or part of your Entitlement other than on the ASX, you must forward a completed Renunciation and Transfer Form together with the Entitlement and Acceptance Form and the transferee's Application Monies to the Registry in relation to the part of your Entitlement that you wish to transfer.

If you hold issuer sponsored securities, you can obtain a Renunciation and Transfer Form through the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time from 8:30am to 5:30pm (Sydney time) Monday to Friday during the Offer Period. The Renunciation and Transfer Form together with Application Monies and the Entitlement and Acceptance Form must be received by the Registry by no later than 5.00pm on Friday, 10 January 2025. If the Registry receives both a completed Renunciation and Transfer Form and an application for New Shares in respect of the same Entitlement, the transfer will be given effect in priority to the application.

If you hold broker / CHESS sponsored securities, you should request a Renunciation and Transfer Form from your stockbroker.

If you wish to transfer part of your Entitlement and let the balance lapse, follow the procedures above in respect of the part of your Entitlement you wish to transfer, and do nothing in respect of the balance.

Prices obtainable for the Entitlements other than on ASX will likely differ from those quoted on ASX over the Entitlement Offer Trading Period. If you sell your Entitlement in the Entitlement Offer Trading Period other than on ASX, you may receive a higher or lower amount compared to a Shareholder who sells their Entitlement on ASX or at a different time in the Entitlement Offer Trading Period on ASX.

If you sell your Entitlement, you will forgo any exposure to increases or decreases in the value of the New Shares had you taken up that Entitlement. Your percentage shareholding in the Company will also be diluted.

You may only transfer your Entitlement in this way to a purchaser whose address is in Australia or New Zealand. If in the future you decide to sell or otherwise transfer the Entitlements or the New Shares, you will only do so in regular way transactions where neither you nor any person acting on your behalf know, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or is acting for the account or benefit of a person in the United States.

See **section 8.10** of this Offer Booklet for more information on restrictions on participation.

6.8 Payment methods for New Shares

You have two payment options to take up all or part of your Entitlement as an Eligible Shareholder. You are encouraged to pay your Application Monies using BPAY® (if possible) – see Option 1 below.

Option 1: payment by BPAY®

Eligible Shareholders wishing to pay by BPAY® should complete the online personalised Entitlement and Acceptance Form accompanying the electronic version of this Offer Booklet which is available via a link at www.investorserve.com.au and follow the instructions on the online Application Form (which includes the Biller Code and your unique Customer Reference Number (CRN)). You should be aware that you will only be able to make a payment via BPAY® if you are the holder of an account with an Australian financial institution which supports BPAY® transactions. When completing your BPAY® payment, please make sure you use the specific Biller Code and your unique CRN provided on the online Application Form. If you do not use the correct CRN your application will not be recognised as valid.

You should make your payment in respect of your Application Monies via BPAY® for the number of New Shares (including any Top-Up Shares) you wish to subscribe for at the Offer Price (being the Offer Price of A\$0.02 per New Share multiplied by the number of New Shares (including any Top-Up Shares) you are applying for). If you do not pay for your full Entitlement, you are deemed to have taken up your Entitlement in respect of such whole number of New Shares which is covered in full by your Application Monies.

You should be aware that your own financial institution may impose earlier cut-off times with regard to electronic payments and you should therefore take this into consideration when making payment. It is the responsibility of the Eligible Shareholder to ensure that funds submitted through BPAY® are received by the Registry by no later than 5.00pm (Sydney time) on Friday, 17 January 2025.

If you choose to pay via BPAY® you **do not** need to send in your personalised Entitlement and Acceptance Form, but you are taken to make the declarations on your personalised

Entitlement and Acceptance Form and the representations in **section 6.11** of this Offer Booklet.

If you have multiple holdings of Shares you will have multiple BPAY® reference numbers. To ensure you receive your Entitlement in respect of each holding, you must use the reference number shown on each personalised Entitlement and Acceptance Form when paying for New Shares (including any Top-Up Shares) that you wish to apply for in respect of that holding. If you inadvertently use the same reference number for more than one of your Entitlements, you will be deemed to have applied only for New Shares (including any Top-Up Shares) on the Entitlement to which that reference number relates.

Option 2: payment by bank draft or money order

As set out above, you are encouraged to pay your Application Monies using BPAY®, if possible.

If you are not the holder of an account with an Australian financial institution or otherwise do not wish to pay via BPAY®, you can make payment by way of bank draft or money order. To do this, you will need to complete your personalised Entitlement and Acceptance Form in accordance with the instructions on the form, and return the form to the Registry accompanied by bank draft or money order which must be:

- in respect of your Application Monies, for an amount equal to A\$0.02 multiplied by the number of New Shares (including any Top-Up Shares) that you are applying for;
- in Australian currency drawn on an Australian branch of a financial institution; and
- made payable to “Geopacific Resources Limited” and crossed “Not Negotiable”.

You need to ensure that your completed Entitlement and Acceptance Form and bank draft or money order in respect of the full Application Monies reach the Registry by no later than 5.00pm (Sydney time) on Friday, 17 January 2025 to the address noted on the Entitlement and Acceptance Form.

You should ensure that sufficient funds are held in the relevant account(s) to cover the Application Monies.

If the amount for your bank draft or money order for Application Monies is insufficient to pay for the number of New Shares (including any Top-Up Shares) you have applied for in your Entitlement and Acceptance Form, you will be taken to have applied for such lower number of whole New Shares (including any Top-Up Shares) as your cleared Application Monies will pay for and to have specified that number of New Shares (including any Top-Up Shares) on your personalised Entitlement and Acceptance Form. Alternatively, your Application will not be accepted.

Cash payments will not be accepted. Receipts for payment will not be issued.

Any surplus Application Monies received for more than your Entitlement will be refunded by cheque to your registered address as soon as practicable after the close of the Entitlement Offer. No interest will be paid to Eligible Shareholders on any Application Monies received or returned (wholly or partly).

6.9 Underwriting Arrangements

Any New Shares under the Entitlement Offer (including Top-Up Shares) that are not applied for will be allocated to the Lead Manager pursuant to the Underwriting Agreement.

Summary of sub-underwriting agreements with Deutsche Balaton and Patronus

Taylor Collison has entered into:

- a sub-underwriting agreement with Deutsche Balaton (**DB Sub-Underwriting Agreement**); and
- a sub-underwriting agreement with Patronus (**Patronus Sub-Underwriting Agreement**).

Under the Deutsche Balaton Sub-Underwriting Agreement, Deutsche Balaton has agreed to sub-underwrite the Entitlement Offer up to a maximum amount of A\$25 million (**DB Sub-Underwriting Amount**). This includes firm-in-relief commitments of A\$14.8 whereby Deutsche Balaton and its Associates who are also Shareholders of the Company may satisfy Deutsche Balaton's sub-underwriting obligations by taking up their Entitlements under the Entitlement Offer. Deutsche Balaton and its Associates who are also Shareholders of the Company have total Entitlements of A\$14.8 million and have indicated to the Company that they intend to subscribe for their Entitlements in full. The remaining A\$10.2 million (being the difference between the amount that Deutsche Balaton has agreed to sub-underwrite and the total Entitlements of Deutsche Balaton and its Associates who are also Shareholders of the Company) represents sub-underwriting of any potential Shortfall Shares and will only be allocated to Deutsche Balaton and its Associates if there are any Shortfall Shares available. The final number of Shortfall Shares that Deutsche Balaton will be required to subscribe for (if any) will be Deutsche Balaton's pro rata share of any shortfall under the Entitlement Offer (based on the proportion that Deutsche Balaton's sub-underwriting represents to the total number of Shortfall Shares available to sub-underwriters in the general sub-underwriting pool). In connection with its sub-underwriting of the Entitlement Offer, Taylor Collison must pay Deutsche Balaton a fee of 1% of the DB Sub-Underwriting Amount. Deutsche Balaton has given certain customary representations and warranties to Taylor Collison in connection with its sub-underwriting of the Entitlement Offer. Deutsche Balaton has also agreed to indemnify Taylor Collison and its related bodies corporate and their respective officers, employers and advisers for all losses suffered by such persons in any way relating to or arising out of a breach by Deutsche Balaton of its acknowledgments, representations and warranties under the DB Sub-Underwriting Agreement. Deutsche Balaton may assign, novate, transfer, lay-off or sub-syndicate its rights or obligations under the DB Sub-Underwriting Agreement to any person that is an Associate of Deutsche Balaton but must not assign, novate, transfer lay-off or sub-syndicate its rights or obligations under the DB Sub-Underwriting Agreement to any person that is not an Associate of Deutsche Balaton without Taylor Collison's prior written consent. Deutsche Balaton has no right to terminate the DB Sub-Underwriting Agreement.

Under the Patronus Sub-Underwriting Agreement, Patronus has agreed to sub-underwrite the Entitlement Offer up to a maximum amount of A\$10 million (**Patronus Sub-Underwriting Amount**). The final number of Shortfall Shares that Patronus will be required to subscribe for (if any) will be Patronus' pro rata share of any shortfall under the Entitlement Offer (based on the proportion that Patronus' sub-underwriting represents to the total number of Shortfall Shares available to sub-underwriters in the general sub-underwriting pool). In connection with its sub-underwriting of the Entitlement Offer, Taylor Collison must pay Patronus a fee of 1% of the Patronus Sub-Underwriting Amount. Patronus has given certain customary representations and warranties to Taylor Collison in connection with its sub-underwriting of the Entitlement Offer. Patronus has also agreed to indemnify Taylor Collison and its related

bodies corporate and their respective officers, employers and advisers for all losses suffered by such persons in any way relating to or arising out of a breach by Patronus of its acknowledgments, representations and warranties under the Patronus Sub-Underwriting Agreement. Patronus must not deal with in any manner its rights or obligations under the Patronus Sub-Underwriting Agreement without the prior written consent of Taylor Collison and has no right to terminate the Patronus Sub-Underwriting Agreement.

Summary of commitment letter with VS Capital

The Company has entered into a commitment letter with VS Capital under which VS Capital has committed to a conditional allocation of Shortfall Shares up to a maximum value of A\$5 million (**VS Capital Commitment Amount**). The final number of Shortfall Shares that VS Capital will be required to subscribe for (if any) will be VS Capital's pro rata share of any shortfall under the Entitlement Offer (based on the proportion that VS Capital's commitment represents to the total number of Shortfall Shares available to sub-underwriters in the general sub-underwriting pool). In connection with its commitment, the Company must pay VS Capital a fee of 1% of the VS Capital Commitment Amount. VS Capital has given certain customary representations and warranties to the Company in connection with its commitment. VS Capital has also agreed to indemnify the Company, Taylor Collison and each of their related bodies corporate and their respective officers, employers and advisers for all losses suffered by such persons in any way relating to or arising out of a breach by VS Capital of its acknowledgments, representations and warranties under the commitment letter. VS Capital has no right to terminate the commitment letter.

6.10 Risks

Eligible Shareholders should be aware that an investment in Geopacific involves risks. The "Key Risks" identified by Geopacific are set out in the Investor Presentation contained in **section 7** of this Offer Booklet. However, this is not an exhaustive list of the risks associated with an investment in Geopacific, and you should carefully consider these risks in light of your personal circumstances (including financial and taxation issues) before making an investment decision in connection with the Entitlement Offer.

6.11 Implications of making an Application

Submitting an Application constitutes a binding offer by you to acquire New Shares (including any Top-Up Shares) on the terms set out in this Offer Booklet and, once lodged, cannot be withdrawn. The Entitlement and Acceptance Form does not need to be signed to be binding on you.

If an Application is not completed or submitted correctly it may still be treated as a valid Application for New Shares (and Top-Up Shares, if applicable). Geopacific's decision on whether to treat an Application as valid and how to construe, amend, complete or submit the Application is final and binding.

By completing and returning your personalised Entitlement and Acceptance Form with the requisite Application Money or making a payment by BPAY®, you:

- (a) agree to be bound by the terms of the Entitlement Offer, the provisions of this Offer Booklet, the provisions of your personalised Entitlement and Acceptance Form and the provisions of Geopacific's Constitution;
- (b) authorise Geopacific to register you as the holder(s) of any New Shares (including any Top-Up Shares) allotted to you;
- (c) declare that all details and statements made in your personalised Entitlement and Acceptance Form are complete and accurate;

- (d) declare you have full legal capacity and power to perform all your rights and obligations under the Entitlement Offer and your personalised Entitlement and Acceptance Form;
- (e) acknowledge that once your personalised Entitlement and Acceptance Form is returned, or a BPAY® payment instruction is given in relation to any Application Monies, that you may not withdraw your Application except as allowed by law;
- (f) agree to apply for and be issued with up to the number of New Shares (including any Top-Up Shares) specified in your personalised Entitlement and Acceptance Form for which you have submitted payment of the Application Monies via BPAY® or via bank draft or money order at the Offer Price of A\$0.02 per New Share and Top-Up Share;
- (g) acknowledge that determination of eligibility of Eligible Shareholders for the purposes of Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and acknowledge that each of Geopacific, and the Registry and their respective officers, employees and agents disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law;
- (h) authorise Geopacific, the Registry and their respective officers, employees and agents to do anything on your behalf necessary for the New Shares (including any Top-Up Shares) to be issued to you, including authorising Geopacific or the Registry to correct any errors in your personalised Entitlement and Acceptance Form;
- (i) acknowledge the scale-back policy in **section 6.5** if you apply for Top-Up Shares;
- (j) acknowledge that neither Geopacific nor any of Geopacific's Directors, officers, employees, agents, consultants or their advisers, guarantees the performance of the New Shares (including any Top-Up Shares) or the performance of Geopacific, nor do they guarantee the repayment of capital from Geopacific;
- (k) acknowledge the "Key Risks" described in the Investor Presentation accompanying this Offer Booklet at **section 7**, and that investments in Geopacific are subject to investment risk;
- (l) warrant that you were the registered holder(s) at the Record Date of the Shares indicated on your personalised Entitlement and Acceptance Form as being held by you on the Record Date;
- (m) acknowledge that the information contained in this Offer Booklet is not investment advice or a recommendation that New Shares (including any Top-Up Shares) are suitable for you, given your investment objectives, financial situation or particular needs and that the Offer Booklet is not a prospectus, does not contain all of the information that you may require in order to assess an investment in Geopacific and is given in the context of Geopacific's past and ongoing continuous disclosure announcements to ASX;
- (n) agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Entitlement Offer and/or of your holding of Shares on the Record Date;
- (o) acknowledge, represent and warrant that the law of any place does not prohibit you from being given this Offer Booklet, your personalised Entitlement and Acceptance Form or any other documents associated with the Entitlement Offer, or making an Application, and that you are otherwise eligible to participate in the Entitlement Offer;

- (p) acknowledge that, if you apply for Top-Up Shares under the Top-Up Facility, you may receive all, some or none of those Top-Up Shares and that any excess Application Money will be returned to you (without interest);
- (q) warrant that if you apply (or are taken to apply) for Top-Up Shares, you are eligible to participate in the Top-Up Facility;
- (r) understand and acknowledge, on your own behalf and on behalf of each person on whose account you are or may be acting, that neither the Entitlements nor the New Shares (including any Top-Up Shares) have been or will be, registered under the US Securities Act or the securities laws of any state or other jurisdiction in the United States, and accordingly, that the Entitlements may not be taken by, and the New Shares (including any Top-Up Shares) may not be offered or sold, directly or indirectly, to persons in the United States or persons who are acting for the account or benefit of a person in the United States;
- (s) represent and warrant that if in the future you decide to sell or otherwise transfer any New Shares (including any Top-Up Shares), you will only do so in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act, including in a standard (regular way) brokered transaction on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States;
- (t) acknowledge, represent and warrant that you (and each person on whose account you are acting) have not and will not send any materials relating to the Entitlement Offer to any person in any other country outside of Australia, British Virgin Islands, Canada (British Columbia and Ontario provinces only), Malaysia, Monaco, New Zealand or Singapore unless you are a nominee or custodian and you have obtained Geopacific's express consent to distribute such materials to a person in any other jurisdiction;
- (u) acknowledge, represent and warrant that, if you are acting as a nominee or custodian, each beneficial holder on whose behalf you are submitting the Entitlement and Acceptance Form is a resident in Australia, New Zealand, British Virgin Islands, Canada (British Columbia and Ontario provinces only), Malaysia, Monaco, New Zealand or Singapore and is not in the United States and is not acting for the account or benefit of a person in the United States; and
- (v) acknowledge, represent and warrant that you are an Eligible Shareholder and have read and understood this Offer Booklet and your personalised Entitlement and Acceptance Form and that you acknowledge the matters, and make the warranties and representations and agreements, contained in this Offer Booklet and the Entitlement and Acceptance Form.

6.12 Application Monies

All Application Monies will be held by Geopacific in a bank account on trust for Applicants until the New Shares (including any Top-Up Shares) are issued or, if the New Shares (including any Top-Up Shares) are not issued, until the Application Monies are returned to Applicants. The bank account will be established and maintained by Geopacific solely for the purposes of depositing Application Monies and retaining those funds for as long as required under the Corporations Act.

Interest earned on the Application Monies will be for the benefit of, and will remain the property of, Geopacific and will be retained by Geopacific whether or not the allotment and issue of New Shares take place.

Any Application Monies received for more than your final allocation of New Shares (including any Top-Up Shares) will be refunded as soon as practicable after the Closing Date (except for where the amount is less than the Offer Price, in which case it will be retained by Geopacific).

If the New Shares (including any Top-Up Shares) are not issued to you, the relevant Application Monies will be refunded as soon as practicable after the Closing Date.

6.13 Brokerage

No brokerage fee is payable by Eligible Shareholders who accept their Entitlement.

6.14 Nominees and custodians

Nominees or custodians with registered addresses in Australia or New Zealand may also be able to participate in the Entitlement Offer in respect of some or all of the beneficiaries on whose behalf they hold Shares, provided that the eligible beneficiary is resident in British Virgin Islands, Canada (British Columbia and Ontario provinces only), Malaysia, Monaco, New Zealand or Singapore.

Nominees and custodians who hold Shares as nominees or custodians will have received, or will shortly receive, a letter from Geopacific. Nominees and custodians should carefully consider the contents of that letter.

Nominees and custodians may not distribute this Offer Booklet (including any Entitlement and Acceptance Form) and may not permit any beneficial Shareholder to participate in the Entitlement Offer, in any country outside Australia, British Virgin Islands, Canada (British Columbia and Ontario provinces only), Malaysia, Monaco, New Zealand or Singapore except, with the consent of Geopacific, to beneficial Shareholders resident in certain other countries other than the United States where Geopacific may determine it is lawful and practical to make the Entitlement Offer. In particular, persons acting as nominees or custodians for other persons may not take up Entitlements on behalf of, or send any documents relating to the Entitlement Offer to, any person in the United States or any person acting for the account or benefit of any person in the United States. Return of a duly completed personalised Entitlement and Acceptance Form, or by making a payment via BPAY® using the information provided on your personalised Entitlement and Acceptance Form, will be taken by Geopacific to constitute a representation by the Applicant that there has been no breach of those obligations.

Geopacific is not required to determine whether or not any registered holder is acting as a nominee or custodian or the identity or residence of any beneficial owners of Shares. Where any holder is acting as a nominee or custodian for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Entitlement Offer is compatible with applicable foreign laws, including as discussed in this Offer Booklet.

6.15 Rights of Geopacific

Geopacific reserves the right (in its absolute and sole discretion) to reduce the number of Entitlements or New Shares (including any Top-Up Shares) allocated to Eligible Shareholders or persons claiming to be Eligible Shareholders, if their Entitlement claims prove to be overstated, or if they (or their nominees/custodians) fail to provide information requested to substantiate their Entitlement claims, or if they are indeed not Eligible Shareholders.

In that case Geopacific may, in its absolute and sole discretion, require the relevant Shareholder to transfer excess New Shares (including any Top-Up Shares) to a nominee at the Offer Price per New Share (or Top-Up Share, as applicable). If necessary, the relevant

Shareholder may need to transfer existing Shares held by them or purchase additional Shares on-market to meet this obligation. The relevant Shareholder will bear any and all losses and expenses caused by subscribing for New Shares in excess of their Entitlement and any actions they are required to take in this regard.

By applying under the Entitlement Offer, you irrevocably acknowledge and agree to do the above as required by Geopacific in its absolute discretion. You acknowledge that there is no time limit on the ability of Geopacific to require any of the actions set out above. Geopacific also reserves the right to reject any acceptance of an Entitlement that it believes comes from a person who is not eligible to accept an Entitlement.

6.16 Withdrawal

Geopacific reserves the right, subject to the Corporations Act, the ASX Listing Rules and applicable laws, to withdraw the Entitlement Offer at any time. If the Entitlement Offer is withdrawn, all Application Monies received by an Applicant for New Shares (including any Top-Up Shares) which have not been issued will be refunded to that Applicant (without interest) as soon as practicable.

6.17 Further enquiries

If you have not received or have lost your personalised Entitlement and Acceptance Form, or have any other questions in respect of the Entitlement Offer, please call the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) from 8:30am to 5:30pm (Sydney time) Monday to Friday during the Offer Period.

If you are in doubt as to what you should do in relation to the Entitlement Offer, you should consult your stockbroker, accountant, financial or other professional advisor.

7 Investor Presentation



Capital Raising Presentation: 19 December 2024

Large-scale Exploration Program & DFS Delivery

Not for release to the US wire services or distribution in the United States

This document is issued by Geopacific Resources Limited (**Geopacific** or the **Company**). The purpose of this document is to provide general information about Geopacific and has been authorised for release to the Australian Securities Exchange (**ASX**) by Geopacific's Board of Directors pursuant to Listing Rule 15.5. This document has been prepared in relation to a proposed pro-rata renounceable entitlement offer of new fully paid ordinary shares in the Company to Eligible Shareholders (**Entitlement Offer**). The new fully paid ordinary shares in the Company to be offered under the Entitlement Offer are referred to as the **New Shares**.

This document is current as at 19 December 2024 (unless otherwise stated herein) and the information contained in it is in a summary form and does not purport to be complete. The information in this document remains subject to change without notice. Geopacific has no obligation to update or correct this document. It is not recommended that any person makes any investment decision in relation to the Company based solely on this document.

This document does not necessarily contain all information which may be material to the making of a decision in relation to the Company. Any investor should make their own independent assessment and determination as to the Company's prospects prior to making any investment decision and should not rely on the information in this document for that purpose.

This document does not involve or imply a recommendation or a statement of opinion in respect of whether to buy, sell or hold securities in the Company. The New Shares to be issued by the Company are considered speculative and there is no guarantee that they will make a return on the capital invested, that dividends will be paid on the New Shares or that there will be an increase in the value of the New Shares in the future.

Not an offer

This document is not, and does not constitute, an offer to sell, or the solicitation, invitation or recommendation of an offer to buy, any securities in any jurisdiction, including the United States, where it would be illegal and neither this document, nor any of the information contained herein, shall form the basis of any contract or commitment. In particular, this presentation may not be released to US wire services or distributed publicly in the United States. The information in the presentation does not constitute an advertisement for an offer or proposed offer of securities and does not constitute a representation that an offering will occur.

The offer and sale of the New Shares has not been, and will not be, registered under the U.S. Securities Act of 1933 (the **U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States. Accordingly, the New Shares may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

The distribution of this document in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed, see the section titled "Foreign Jurisdictions". Any failure to comply with such restrictions may constitute a violation of applicable securities laws. By accepting this document, you represent and warrant that you are entitled to receive such presentation in accordance with the above restrictions and agree to be bound by the limitations contained therein. See "Foreign Jurisdictions" for more information.

This document is presented for informational purposes only. It is not intended to be, and is not, a prospectus, product disclosure statement, offering memorandum or private placement memorandum for the purpose of Chapter 6D of the *Corporations Act 2001* (Cth).

The information in this document is, or is based upon, the Company's information that has been released to ASX. This document should be read in conjunction with the Company's other periodic and continuous disclosure announcements lodged with ASX, which are available at www.asx.com.au.

Forward looking statements

This document contains "forward-looking statements" and comments about future events. Forward-looking statements may include words such as : 'anticipate', 'believe', 'expect', 'project', 'forecast', 'estimate', 'likely', 'intend', 'should', 'could', 'may', 'target', 'plan', 'consider', 'foresee', 'aim', 'will' and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this document are based on assumptions and contingencies which are subject to change without notice.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication, prediction or guarantee of future performance. Actual results may differ materially from those expressed or implied in such statements and these differences may be material. The forward looking statements in this document involve known and unknown risks and other factors, many of which are beyond the control of, or unknown to, Geopacific, its directors, officers and employees, and may involve significant elements of subjective judgement and assumptions as to future events which may or may not be correct.

Such forward looking statements are based on information available to Geopacific as at the date of this document. Recipients are cautioned not to place undue reliance on forward looking statements and except as required by law or regulation, Geopacific assumes no liability to update these forward looking statements. Such statements speak only as of the date hereof, and Geopacific has no obligation to update or revise any such statements to reflect any change in events, conditions or circumstances on which any such statement is based.

No representation or warranty, express or implied, is made by the Company that the matters stated in this document will be achieved or prove to be correct. Recipients of this document must make their own investigations and inquiries regarding all assumptions, risks, uncertainties and contingencies which may affect the future operations of the Company or the Company's securities.

Not investment or financial product advice

The Company does not purport to give financial or investment advice. No account has been taken of the objectives, financial situation or needs of any recipient of this document. Recipients of this document should carefully consider whether the securities issued by the Company are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position.

Investment risk

An investment in the Company's shares is subject to investment and other known and unknown risks, some of which are beyond the control of the Company, including possible loss of income and capital invested. Please see the "Key Risks Disclosures" section of this document for further details about some of those risks. The Company does not guarantee any particular rate of return or the performance of the Company, nor does it guarantee the repayment of capital from the Company or any particular tax treatment.

Cautionary note regarding Mineral Resources

For details of the Mineral Resource referred to in this document, please refer to the GPR ASX announcement dated 13 August 2024, titled "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results" for full details including JORC tables.

The Company is not aware of any new information or data that materially affects the Mineral Resource estimates as reported in that ASX Announcement. The Company confirms that all material assumptions and technical parameters underpinning its Mineral Resource estimate have not materially changed.

As an Australian company with securities listed on the ASX, the Company is required to report reserves and resources in accordance with the JORC Code 2012. Whilst the Company's Mineral Resource estimate complies with the JORC Code 2012, it may not comply with the relevant guidelines in the United States or other countries. In particular, The Company's reported Mineral Resources do not comply with (i) National Instrument 43-101 (Standards of Disclosure for Mineral Projects) of the Canadian Securities Administrators (the "Canadian NI 43-101 Standards"); or (ii) Item 1300 of Regulation S-K, which governs disclosures of Mineral Reserves in registration statements filed with the SEC.

Information contained in this document describing mineral deposits may not be comparable to similar information made public by companies subject to the reporting and disclosure requirements of Canadian or US securities laws.

Disclaimer

The Lead Manager, its affiliates and related bodies corporate, and their respective directors, officers, partners, employees, representatives, agents, consultants, advisers and associates, nor any of Geopacific's advisers, its affiliates and related bodies corporate, or any of their respective directors, officers, partners, employees, representatives, agents, consultants, advisers and associates (together, the **Parties**) have authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this document, take any responsibility for, or make or purport to make, any statement in this document, and there is no statement in this document which is based on any statement by any of them. To the maximum extent permitted by law, by accessing this document, recipients of it undertake that they will not seek to sue or hold the Parties liable in any respect in connection with this document or the Entitlement Offer.

Geopacific and the Parties, to the maximum extent permitted by law, expressly exclude and disclaim all liability (including, without limitation, any liability arising out of fault or negligence on the part of any person) for any direct, indirect, consequential or contingent loss or damage, or any costs or expenses, arising from the use of this document or its contents or otherwise arising in connection with it or the Entitlement Offer. The Parties do not make any representations or warranties (express or implied) to you about the Entitlement Offer or as to the currency, accuracy, reliability or completeness of the information, opinions and conclusions in this document (including, without limitation, any financial information, any estimates or projections and any other financial information); and (by accessing this document) you represent, warrant and agree that you have not relied on any statements made by the Parties in relation to the Entitlement Offer or the New Shares.

The Parties do not accept any fiduciary, agency, custodial or other legal obligations to, or any fiduciary, agency, custodial or other legal relationship with, any investor or potential investor or shareholder of Geopacific in connection with the Entitlement Offer or the New Shares, or otherwise, and by accessing this document each recipient expressly disclaims any such (fiduciary, agency, custodial or other legal) relationship and agrees that it is responsible for making its own independent judgements with respect to the New Shares referred to in this document, the Entitlement Offer, or any other matter arising in connection with this document.

Determination of eligibility of investors for the purposes of the Entitlement Offer is determined by reference to a number of matters, including legal requirements, logistical and registry constraints and the discretion of Geopacific and the Lead Manager. Geopacific, the Lead Manager and each other Party disclaim any duty or liability (including for negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law. The Lead Manager may rely on information provided by or on behalf of institutional investors in connection with managing and conducting the Entitlement Offer without having independently verified that information and the Lead Manager does not assume responsibility for the accuracy or completeness of that information.

Disclosure

The Lead Manager, together with its respective affiliates and related bodies corporate, is a full service financial institution engaged in various activities, which may include trading, financing, financial advisory, investment management, investment research, principal investment, hedging, market making, margin lending, brokerage and other financial and non-financial activities and services including for which they have received or may receive customary fees and expenses. The Lead Manager (and/or its respective affiliates and related bodies corporate) have performed, and may perform, other financial or advisory services for Geopacific, and/or may have other interests in or relationships with Geopacific, and its related entities or other entities mentioned in this document for which they have received or may receive customary fees and expenses.

In the ordinary course of its various business activities, the Lead Manager (and/or its respective affiliates and related bodies corporate) may purchase, sell or hold a broad array of investments and actively trade or effect transactions in equity, debt and other securities, derivatives, loans, commodities, currencies, credit default swaps and/or other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments of Geopacific, its related entities and/or persons and entities with relationships with Geopacific and/or its related entities. The Lead Manager and/or its respective affiliates and related bodies corporate, or their respective officers, employees, consultants or agents may, from time to time, have long or short positions in, buy or sell (on a principal basis or otherwise), and may act as market makers in, the securities or derivatives, or serve as a director of any entities mentioned in this document.

Defined terms

Capitalised but undefined terms used in this document have the same meaning given to those terms in the Offer Booklet released by the Company to ASX on 19 December 2024.

Capital Raising



- **100% owned 1.67 Moz¹ PNG gold project with key permits and significant exploration potential**
- **Experienced Team** - extensive project development/corporate experience to leverage existing investments in exploration, technical and engineering
- **New strategic investors** - including miner, Lingbao Gold²
- **Strong potential upside** - market capitalisation A\$26.0M³, trading at ~A\$17.85/oz M&I Mineral Resource
- **Current**
 - *Updated Study⁴* – confirmed that Woodlark continues to be technically robust and capable of generating significant free cash flows
 - *Key licenses⁵ in place* – leverage advanced technical knowledge, infrastructure de-risked
 - *Updated Mineral Resources Estimates (MREs)* - exploration targeting identified numerous untested high-ranking gold and porphyry copper / gold targets near to existing proposed mining centres
- **Planned**
 - *Exploration* – comprehensive drill program to commence Q1'2025; including ~5 km of trenching, and ~30 km of RC and diamond drilling over prospective targets
 - *MREs* – target extensions to known, high-grade, near-surface mineralisation with substantial resource growth potential for inclusion in an updated Definitive Feasibility Study (**DFS**)
 - *Technical and engineering* – delivery of DFS by end 2025, commence FEED
 - *Infrastructure* – continue village re-location, road network upgrades to access exploration areas

1. Refer ASX announcement 13 August 2024 "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results" for full details including JORC tables.

2. Refer ASX announcement 26 August 2024 "New Strategic Investment by Lingbao Gold".

3. As at 16 December 2024 with share price of A\$0.022

4. Refer GPR ASX announcement 30 July 2024 "Woodlark Scoping Study forecasts strong financial returns". The Company confirms that all the material assumptions underpinning the production target, and the forecast financial information derived from the production target continue to apply and have not materially changed.

5. Refer Slide 28 for further information on the Project Licenses and Slide 33 for Tenure and Approvals Risks.

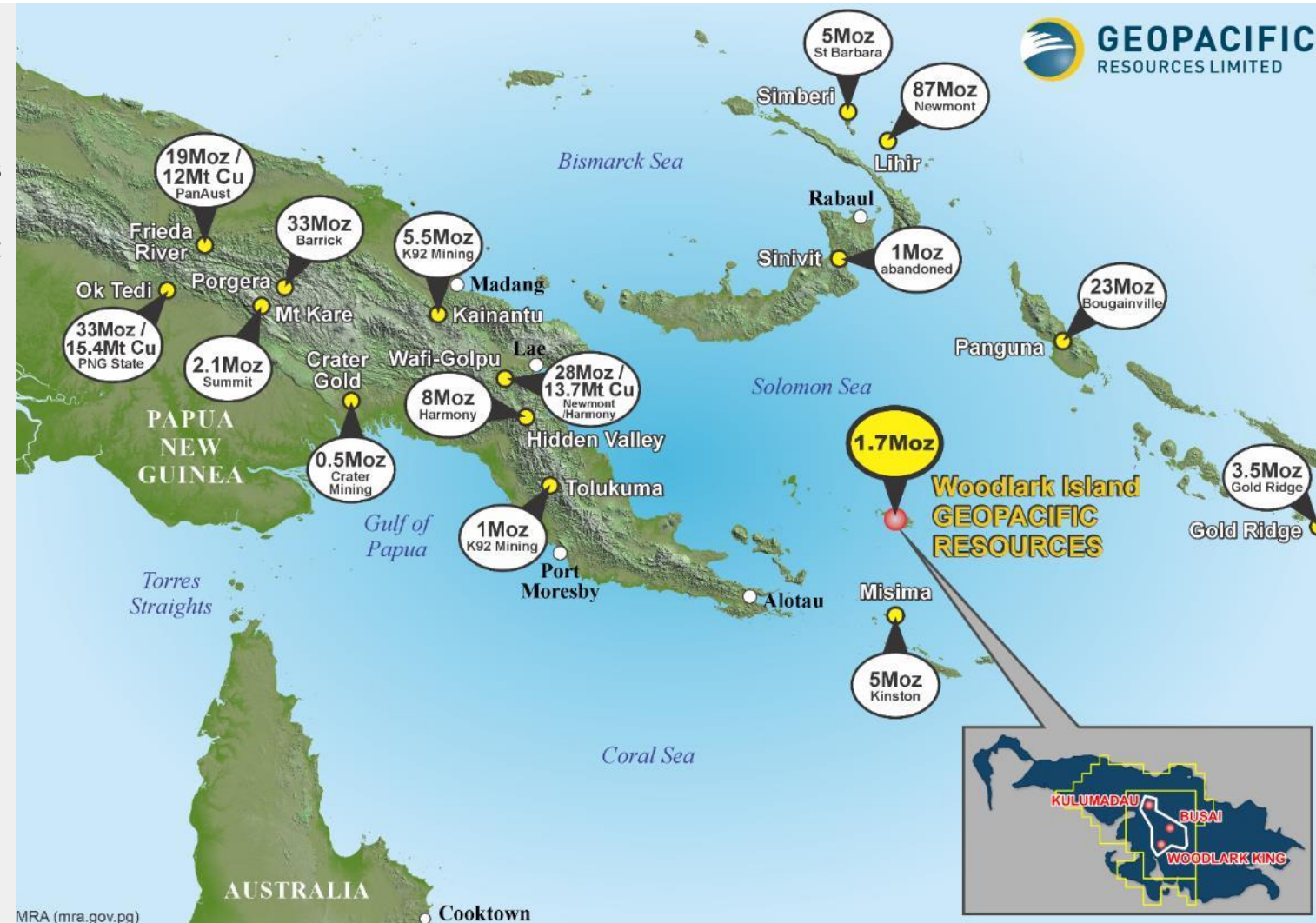
PNG snapshot and Woodlark Island Project location

Papua New Guinea

- Pro-mining jurisdiction with a long and successful mining history
- Significant regional gold endowment and many world-class mines
- Island mining well established with a stable environment at Woodlark
- Supportive PNG Government environment, current 2.5% royalty levy
- Australia, a major trade partner is <2 hrs flight

Woodlark Island

- Woodlark or Muyua Island located ~600 km east of Port Moresby in the Solomon Sea and Milne Bay Province
- The island is 65 km by 25 km with an area of 850 km²
- Air access via private charter to Guasopa Airstrip and small cargo and passenger vessels from Alotau
- Population: 8,000+
- Languages: Muyuw (Local), English, and Melanesian Pidgin
- Commercial activities include gold exploration, and commercial logging



Entitlement Offer Overview

| | |
|----------------------------------|--|
| Offer structure | <p>Renounceable pro-rata entitlement offer of 1.69 New Shares for every 1 Share held by Eligible Shareholders at an Offer Price of A\$0.02 per New Share to raise up to approximately A\$40 million before costs (Entitlement Offer).</p> <p>Shareholders will be able to bid into a top-up facility, capped at 100% of their entitlement, or for Small Eligible Shareholders only, such number of Top-Up Shares so that immediately following completion of the Entitlement Offer, the number of Shares that they hold in the Company is equal to 100,000 Shares (Top-Up Facility).</p> |
| Offer Price | <p>A\$0.02 per share, representing:</p> <ul style="list-style-type: none"> • 9.1% discount to the last traded price of A\$0.0220 per share¹ • 14.3% discount to the 15-day VWAP of A\$0.0233 per share² • 3.6% discount to the theoretical ex-rights price of A\$0.0207 per share² |
| Use of funds | <p>Funds raised from the Entitlement Offer will be used to advance the Woodlark Project in the following key areas³:</p> <ul style="list-style-type: none"> • Exploration and Project growth • Project development including the delivery of a DFS • Engineering design and documentation • Continuation of the community relocation program <p>Funds raised will also be used to cover the costs of the Offer, repay the Bearer Bonds and for general working capital purposes.</p> |
| Underwriting & Other Commitments | <p>The Entitlement Offer is partially underwritten by Taylor Collison for a total amount of A\$35 million.</p> <p>Deutsche Balaton (a substantial Shareholder of the Company) and Patronus Resources Limited (ASX: PTN) have agreed to partially sub-underwrite the Entitlement Offer up to a value of approximately A\$35 million.</p> <p>VS Capital Group Limited has committed to a conditional allocation of Shortfall Shares up to a maximum value of A\$5 million.</p> |
| Lead Manager and Underwriter | <p>Taylor Collison – ABN 53 008 172 450 - AFSL 247 083</p> |

1. Based on the closing price at 16 December 2024 of A\$0.022 (source IRESS).
2. Based on the volume weighted average trading price up to and including 16 December 2024 (source IRESS).
3. Refer to slides 9 & 12 for a breakdown of the Use of Funds.

| Source of Funds | Amount (A\$'M) | Use of Funds ¹ | Amount (A\$'M) |
|---|----------------|---|----------------|
| Cash on hand 30 November 2024 (unaudited) | 2.7 | Woodlark exploration and Project growth | 22.0 |
| Gross proceeds from Entitlement Offer | 40.0 | Project development | 6.5 |
| | | Front end engineering design and documentation | 1.7 |
| | | Community relocation program | 1.9 |
| | | Repayment of Bonds (including costs) ² | 3.2 |
| | | General working capital | 6.1 |
| | | Entitlement Offer costs | 1.3 |
| Total Sources | 42.7 | Total Uses | 42.7 |

1. Use of Funds differs from that outlined in the Entitlement Offer Booklet as it includes estimated costs for the month of December 2024.





2. Estimate of Bond balance owing to Deutsche Balaton and 2Invest including interest and other costs, as at the Entitlement Offer Close date of 24 January 2025.

Indicative Timetable

| Event | Indicative timing ¹ |
|--|--|
| Announcement of the Entitlement Offer and Offer Booklet and cleansing notice lodged with ASX | Thursday, 19 December 2024 |
| Shares quoted on an “Ex” basis | Monday, 23 December 2024 |
| Record Date for eligibility under the Entitlement Offer | 7:00pm Sydney time on Tuesday, 24 December 2024 |
| Offer Booklet and Entitlement and Acceptance Form despatched to Eligible Shareholders Entitlement Offer and Top-Up Facility opens | 10:00am Sydney time on Tuesday, 31 December 2024 |
| Entitlement trading on ASX begins on normal T+2 settlement basis | Thursday, 2 January 2025 |
| Entitlement trading on ASX ends on normal T+2 settlement basis at close of trading | 4.00pm Sydney time on Friday, 10 January 2025 |
| Entitlement Offer closes | 5.00pm Sydney time on Friday, 17 January 2025 |
| Results of Entitlement Offer announced | Wednesday, 22 January 2025 |
| Despatch of holding statements for New Shares (including any Top-Up Shares) issued under the Entitlement Offer | Wednesday, 22 January 2025 |
| Issue of New Shares (including any Top-Up Shares) and lodgement of Appendix 2A | Before 12.00 pm Sydney time on Friday, 24 January 2025 |
| Trading of New Shares (including any Top-Up Shares) on ASX | Tuesday, 28 January 2025 |

1. The timetable is indicative only and subject to change in the absolute discretion of the Company, in consultation with the Lead Manager and subject to the Corporations Act.

Planned Program 2025-2026

| | H1 CY25 Planning Underway | H2 CY25 Proposed | H1 CY26 Proposed |
|--|--|--|---|
|  | ➤ Amend environmental approvals, technical studies to inform updated DFS | Ongoing technical studies, engineering and costs updates – Deliver DFS | Grant of approvals, engage with prospective Project partners and financiers |
|  | ➤ Trenching over key exploration targets in preparation for drilling, equipment mobilisation | Near mine exploration drilling targeting potentially economic mineralisation, updated MREs | Regional exploration drill testing |
|  | ➤ Updated open-pit designs and schedules to match increased Plant throughput rates | Metallurgical and technical assessment of new MREs | FEED to commence to match increased Plant throughput rates |
|  | ➤ Roads upgrade, bridge construction, continued community relocation program | | ➤➤➤ |

Advanced Project – Resource Growth – New Strategic Partners – Significant Exploration Upside

Project Key Deliverables from Entitlement Offer Proceeds



PNG approvals amendments

To reflect simplified critical infrastructure including plant, wharf, tails, and increased Plant throughput



Upgrade road infrastructure to access mining / exploration areas inc. bridge construction

Multi-use infrastructure corridors resulting in improved maintenance and reduced environmental footprint



Test highly prospective new target areas with scale potential

Comprehensive near-mine and regional exploration drill program comprising ~5,000 metres of trenching, and ~30,000 metres of reverse circulation and diamond drilling over ~174 drill holes



Mineral Resource expansion

Target extensions to known, high-grade, near-surface mineralisation with substantial resource growth potential



Project development optimisation

Mining optimisation and scheduling assessed a range of scenarios - including potential for significant additional resources, and increased throughput rates



Deliver DFS by the end of CY2025

Finalise all outstanding Project technical design work & studies and commence FEED



Continue with village relocation on a self-perform basis

Supporting clinic, primary school & communities in which we operate



Capital Structure

Before the Entitlement Offer

| | |
|---|---------------|
| Market capitalisation 16 December 2024 ¹ | A\$26.0M |
| Shares on issue | 1,183,072,421 |
| Options/Performance Rights | 132,938,332 |
| Cash on hand as at 30 November 2024 ² | A\$2.7M |
| Debt – Bonds on issue ³ | A\$3.2M |

After Entitlement Offer

| | |
|--------------------------------------|---------------|
| Entitlement Offer New Shares | 1,999,392,391 |
| Shares on issue | 3,182,464,812 |
| Gross cash raised | A\$40.0M |
| Market capitalisation at Offer Price | A\$63.6M |
| Debt – Bonds on issue | Nil |

1. Based on the closing share price of A\$0.022 on 16 December 2024 (source: IRESS)
2. Unaudited Geopacific Group cash balance at 30 November 2024.
3. Balance of Bearer Bonds as at 24 January 2025 (including accrued interest and fees).
4. Market capitalisation of the Company calculated at the Entitlement Offer issue price of A\$0.02 per share.
5. Figures obtained from the latest substantial holder notices lodged with the Company and most recent annual report as at the date of this document.

Board and Management

| | |
|----------------------|---|
| Graham Ascough | Non-Executive Chairman |
| Michael Brook | Non-Executive Director |
| Rowan Johnston | Non-Executive Director |
| Hansjoerg Plaggemars | Non-Executive Director |
| Hamish Bohannan | Non-Executive Director |
| James Fox | Chief Executive Officer |
| Matthew Smith | Chief Financial Officer and Company Secretary |



| | |
|------------------------------|-----|
| ● Deutsche Balaton group | 37% |
| ● Lingbao Gold International | 12% |
| ● Ritzy Gold Investments | 8% |
| ● Franklin Resources | 7% |
| ● Nanyang Commercial | 5% |
| ● Other shareholders | 31% |

Scoping Study update

July 2024

“This Study builds on the recent Mineral Resource and infrastructure improvements at the Project, and provides increased confidence that Woodlark is capable of generating strong financial returns for its stakeholders over a long-life operation. Woodlark offers substantial upside exposure to the gold price and ongoing resource inventory growth. We look forward to further advancing the Project with technical and environmental studies to support Infrastructure and Project throughput optimization and de-risking initiatives, and drill planning to progress high-priority exploration targets with potential to augment the Project underway”.

James Fox, Geopacific Resources CEO

Woodlark Scoping Study¹ (**Study**) captures significant economic and construction design improvements made since the 2020 Execution Update - confirms the Woodlark Gold Project (**Project**) continues to be technically robust and capable of generating significant free cash flows.

Improvements across key metrics when compared to previous studies, including project payback, NPV and IRR. Further leverage to the strong gold price via future exploration.



Highlights

Pre-tax NPV_{8%} A\$625 million (post-tax A\$501 million) **at A\$2,900/oz gold price** (>40% discount to spot²)

Pre-tax IRR 40.5% (post-tax 37.7%) ~18-month payback period from first production

Undiscounted LOM revenue A\$3.3 billion; pre-tax net cashflow A\$1.3 billion

Life of Mine AISC of A\$1,534/oz gold, and AIC of A\$1,820/oz gold

Total pre-production capital of A\$326 million for mine development, gold plant and infrastructure EPCM costs, first fills and critical spares – utilisation of existing owned Ball/SAG mills

Robust economics highly leveraged to the gold price: *at spot gold price of A\$4,168/oz² the Project pre-tax net cashflow increases to A\$2.68 billion, with a pre-tax NPV_{8%} in excess of A\$1.45 billion and a pre-tax IRR of 76.4%*

1.14 Moz gold over 12-year mine-life from low-strip open-pit mining of >97% Measured and Indicated MREs

Average annual gold production of ~95 koz via conventional carbon-in-leach at an average recovery of 90.1%

1. Refer GPR ASX release 30 July 2024 "Woodlark Scoping Study forecasts strong financial returns". The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target continue to apply and have not materially changed
2. Assumed spot gold price of US\$2,714/oz and 0.651c USD/AUD on 22 November 2024

| Key Operating Parameters | Unit | Study Est. |
|--|----------|------------|
| Life of mine (<i>inc. pre-strip and startup</i>) | years | 12.3 |
| Total material mined | Mt | 193 |
| Resources mined | Mt | 34.8 |
| Strip-ratio | o:w | 4.5 |
| Mined gold grade | g/t Au | 1.13 |
| Plant throughput | Mt p.a. | 2.9 |
| Plant feed gold grade | g/t Au | 1.13 |
| Average gold recovery | % | 90.1 |
| Total gold recovered | koz | 1,139 |
| Average annual steady-state production over LOM | koz p.a. | 94.9 |
| Average annual production – years 1-5 | koz p.a. | 101.8 |
| Total LOM Revenue (<i>inc. silver credits</i>) | A\$M | 3,312 |
| Total LOM Free cashflow (<i>pre-tax</i>) | A\$M | 1,272 |
| NPV _{8%} (<i>pre-tax</i>) | A\$M | 625 |
| NPV _{8%} (<i>after tax</i>) | A\$M | 501 |
| IRR (<i>pre-tax</i>) | % | 40.5 |
| IRR (<i>after tax</i>) | % | 37.7 |
| Pre-production capital costs (<i>inc. pre-strip and startup</i>) | A\$M | 326 |
| Sustaining capital costs | A\$M | 58 |
| Payback period (<i>pre-tax</i>) | years | 1.5 |
| Gold price | A\$/oz | 2,900 |
| AUD exchange rate | AUD:USD | 0.67 |
| Average LOM AISC | A\$/oz | 1,534 |

Key assumptions¹:

1. Mining rate: 2.9Mtpa (uses existing owned Ball & SAG mills)
2. Life-of-mine (inc. pre-strip and start up): 12 years
3. Total gold production: 1.14 Moz
4. Steady-state gold production: ~95 koz p.a.
5. Mining method: three open pits, drill and blast, truck and shovel
6. Simple metallurgy: crush, SAG / ball mills, gravity, CIL
7. Key approvals in-place³ – amendments to incorporate Study updates
8. Majority of Plant design and engineering completed by GRES

Project leveraged to strong gold price

Using spot gold A\$4,168/oz

NPV >A\$1.4B

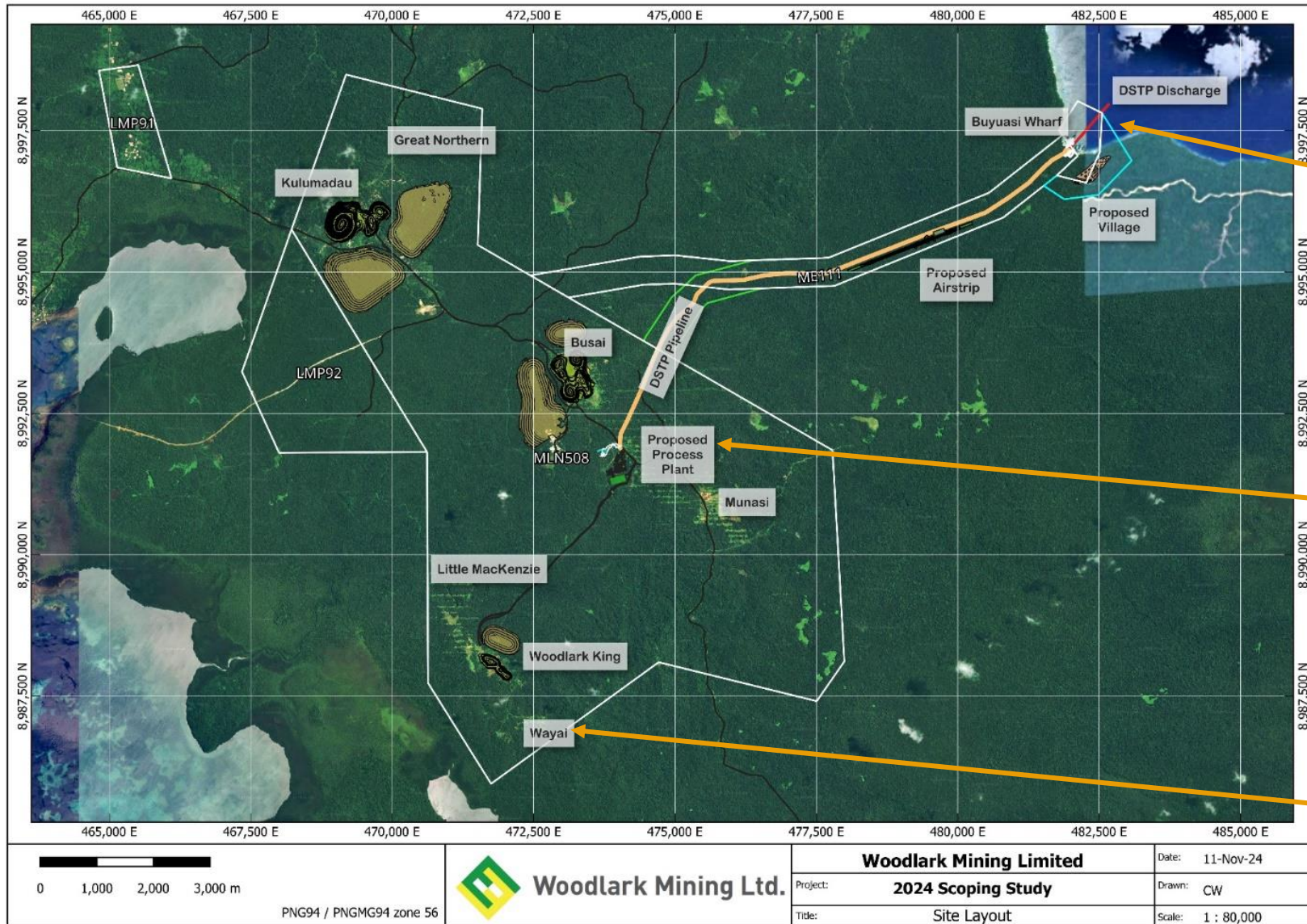
IRR >76%

Pre-tax free cashflow A\$2.68B



1. Refer GPR ASX announcement 30 July 2024 "Woodlark Scoping Study forecasts strong financial returns". The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target continue to apply and have not materially changed
2. Assumed spot price of US\$2,714/oz and 0.651c USD/AUD on 22 November 2024
3. Refer Appendix Slide 28 for further information on Project Licenses

Key Project Locations



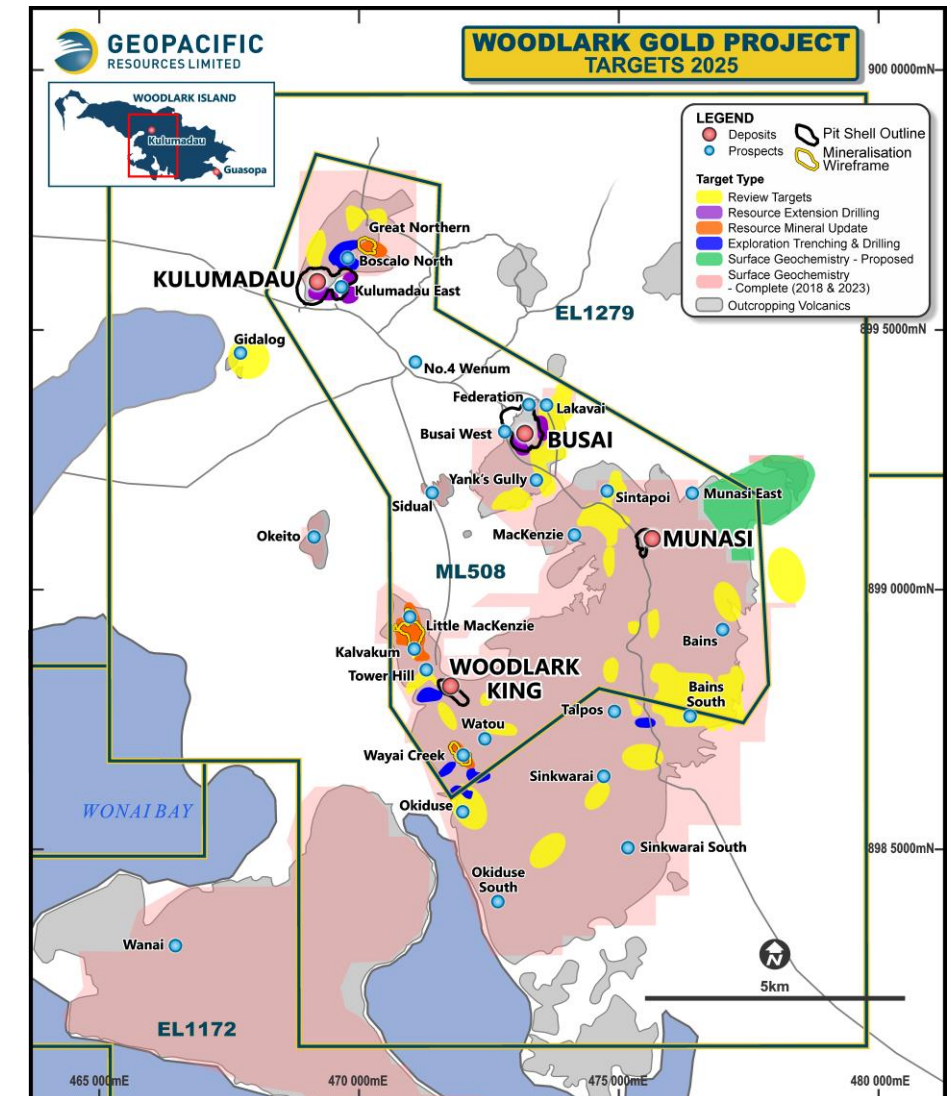
Geology & Exploration

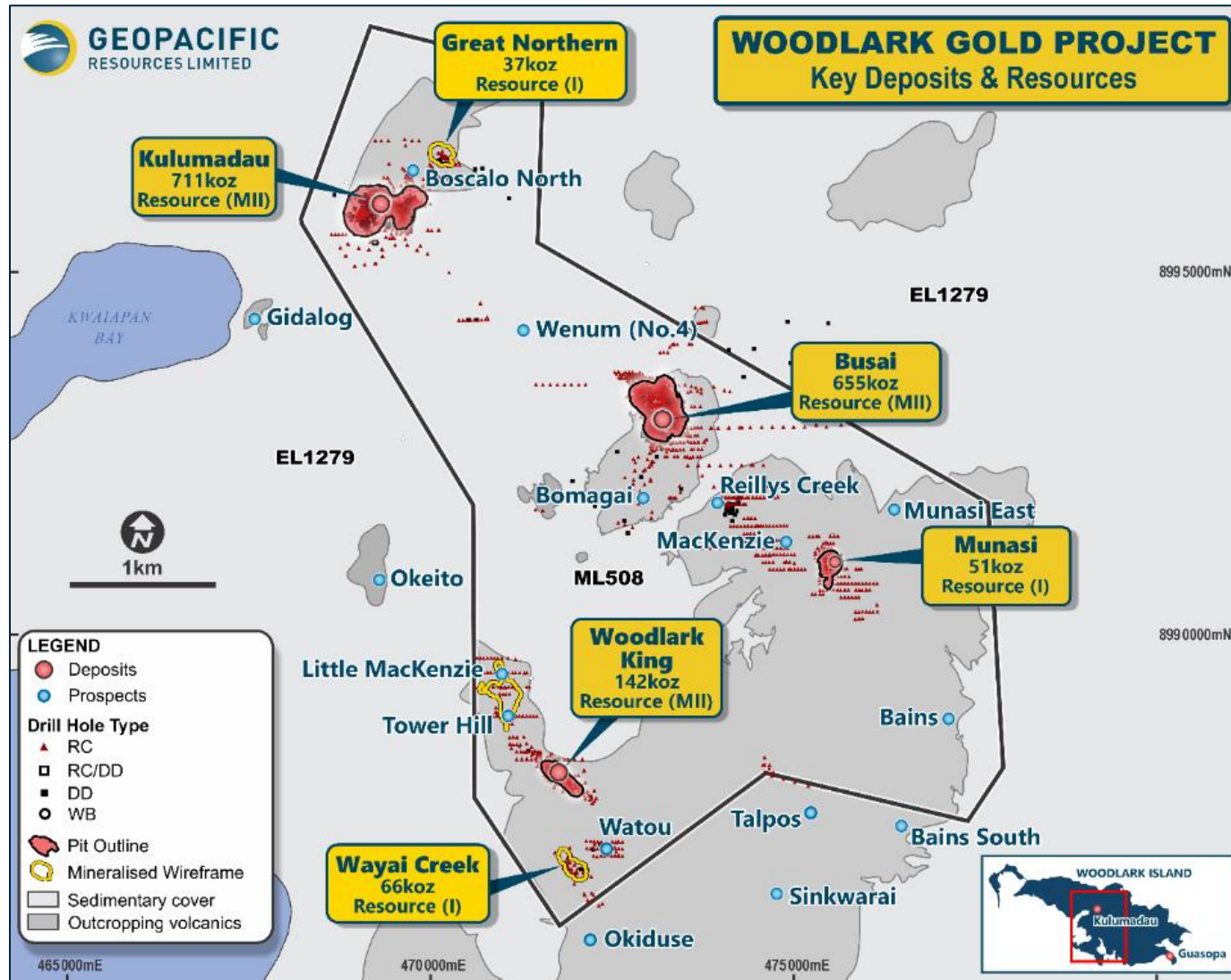
Woodlark Exploration Overview

- 517.4 km² of ELs and 1 x ML of 59.7 km² ¹
- GPR are the only commercial explorers / miners on the island
- <20% of tenure comprises outcropping host lithologies
- Deposits remain open and with potential to continue under cover
- High priority / value targets adjacent to existing resources
- Historically limited exploration outside of known areas; numerous areas to follow-up
- Leveraging knowledge from several generations of detailed exploration, including >2,600 drillholes
- Expert consultants, Intrepid Geophysics and SensOre, to assist with improving targeting methodology in areas below surface cover
- Untested large-scale Cu-Au porphyry potential with expert assessment underway
- Trenching to commence Q1 2025 to assist with drill targeting



1. Refer to Slide 28 for further information on Project Licenses.





- Updated 1.67 Moz Au Mineral Resource Estimate¹
- New gold deposits reported at Wayai Creek and Great Northern
- MREs remain open down plunge and along strike
- Resource potential to be tested at Little Mackenzie commencing May'2025
- Updated geological database improves understanding of controls on mineralisation allowing greater confidence in targeting methodology
- Increased geological confidence and grade in near-surface distribution at Kulumadau
- Re-optimisation of pit and schedule for Study supporting exploration targeting



1. Refer ASX announcement 13 August 2024 "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results" for full details including JORC tables, and Appendix for further information

Exploration – High-grade open intercepts

- Majority of previous drilling focused on infill and resource definition proximal to resources
- Numerous 'corridors' in favourable geological settings with limited drilling
- Target areas supported by regional geochemistry, visible gold in stream sediments
- Thick high-grade open intercepts that have not been followed-up represent opportunities for organic growth
- Depth & significant strike potential remains
- Exploration focus: Woodlark King, Wayai W/SW (inc. Okiduse), Kulumadau 'southern and northern corridors', Busai 'NE & southern corridor', Bains & Sinkwari prospects

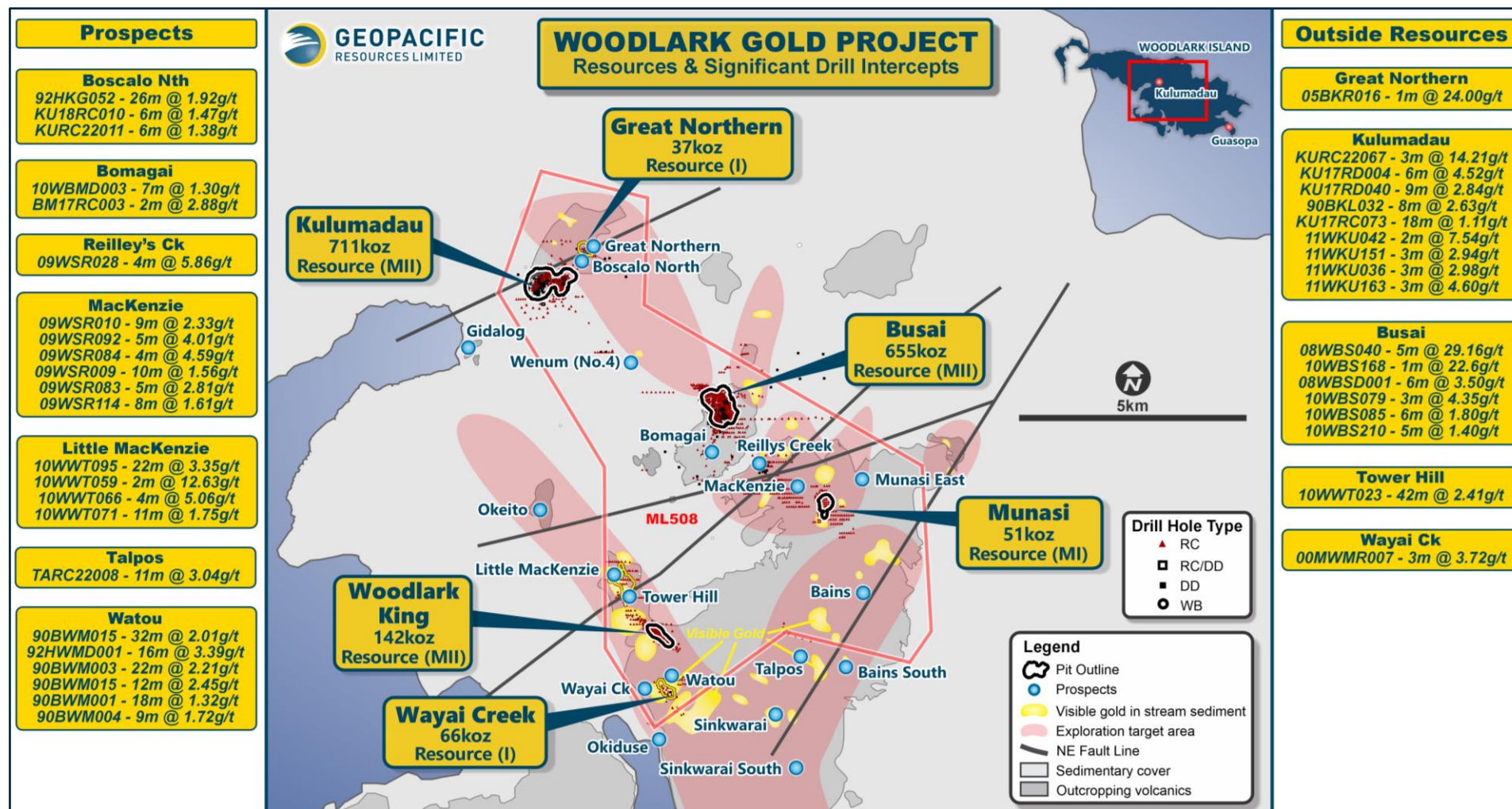


Figure shows drillhole intercepts outside of the existing deposits / resources. The Prospect Intercepts have been calc using >0.4 g/t Au and up to 2 m of internal dilution in any given intercept

Exploration – commence testing from early 2025

Exploration

Test highly prospective new target areas with scale potential
Comprehensive near-mine and regional exploration drill program over 2025 CY comprising:

- ~ 5,000 metres of trenching, and
- ~ 30,000 metres of reverse circulation and diamond drilling (refer next slide for breakdown)

Target high-grade and/or high margin mineralisation

Untested alteration zone Kamwak (refer to Slide 24) of similar surface footprint to Kulumadau main zone

NE & Southern structural corridors at Busai are coincident with compelling highly ranked machine learning features from high quality geophysics and multi-element geochemistry

Potential for new Mineral Resources

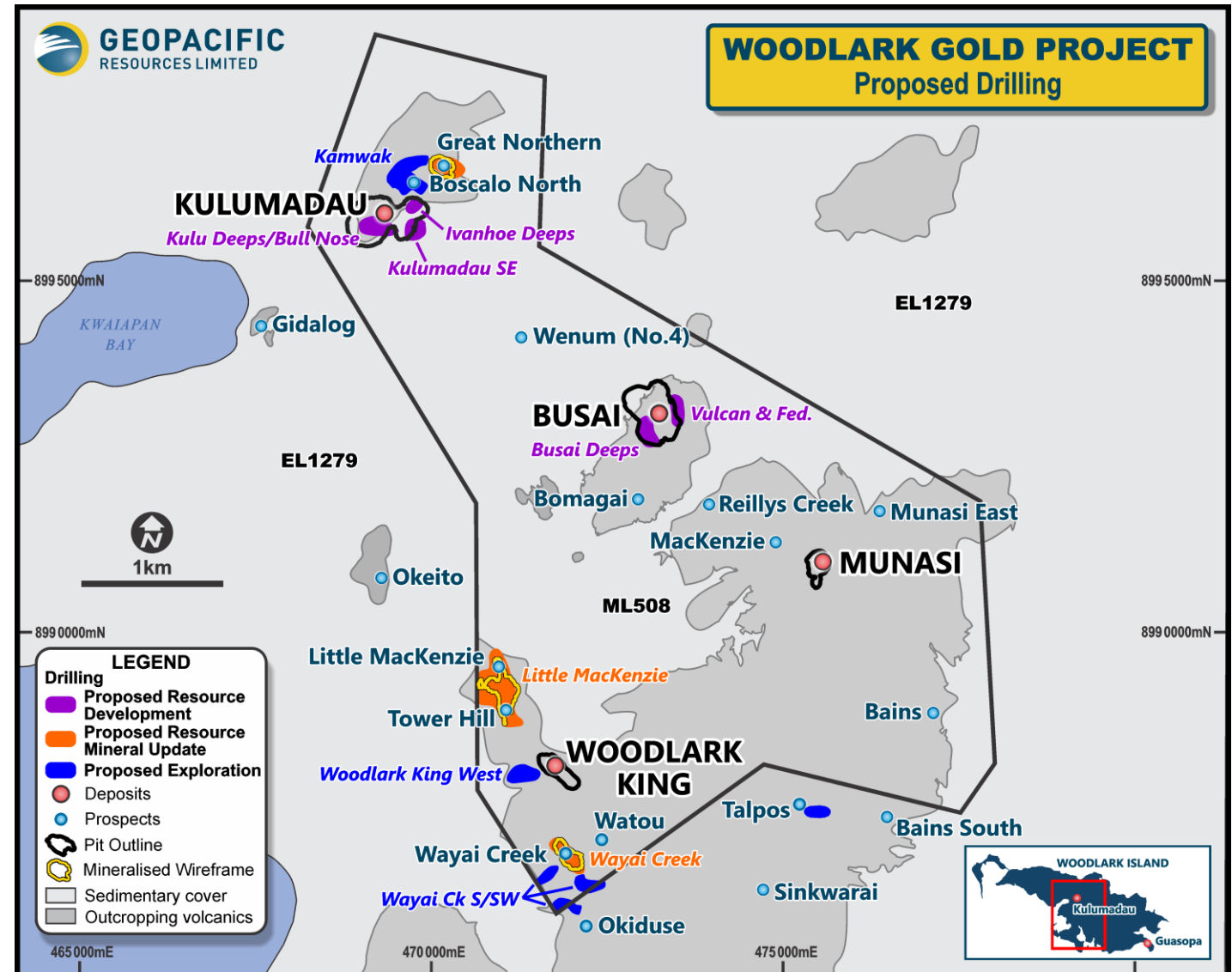
Little Mackenzie, Wayai Creek, & Great Northern

Potential for resource development

Target extensions to known, high-grade and/or near-surface mineralisation with substantial resource growth potential

- Busai deeps, Vulcan & Federation
- Kulumadau 'bullnose', deeps etc

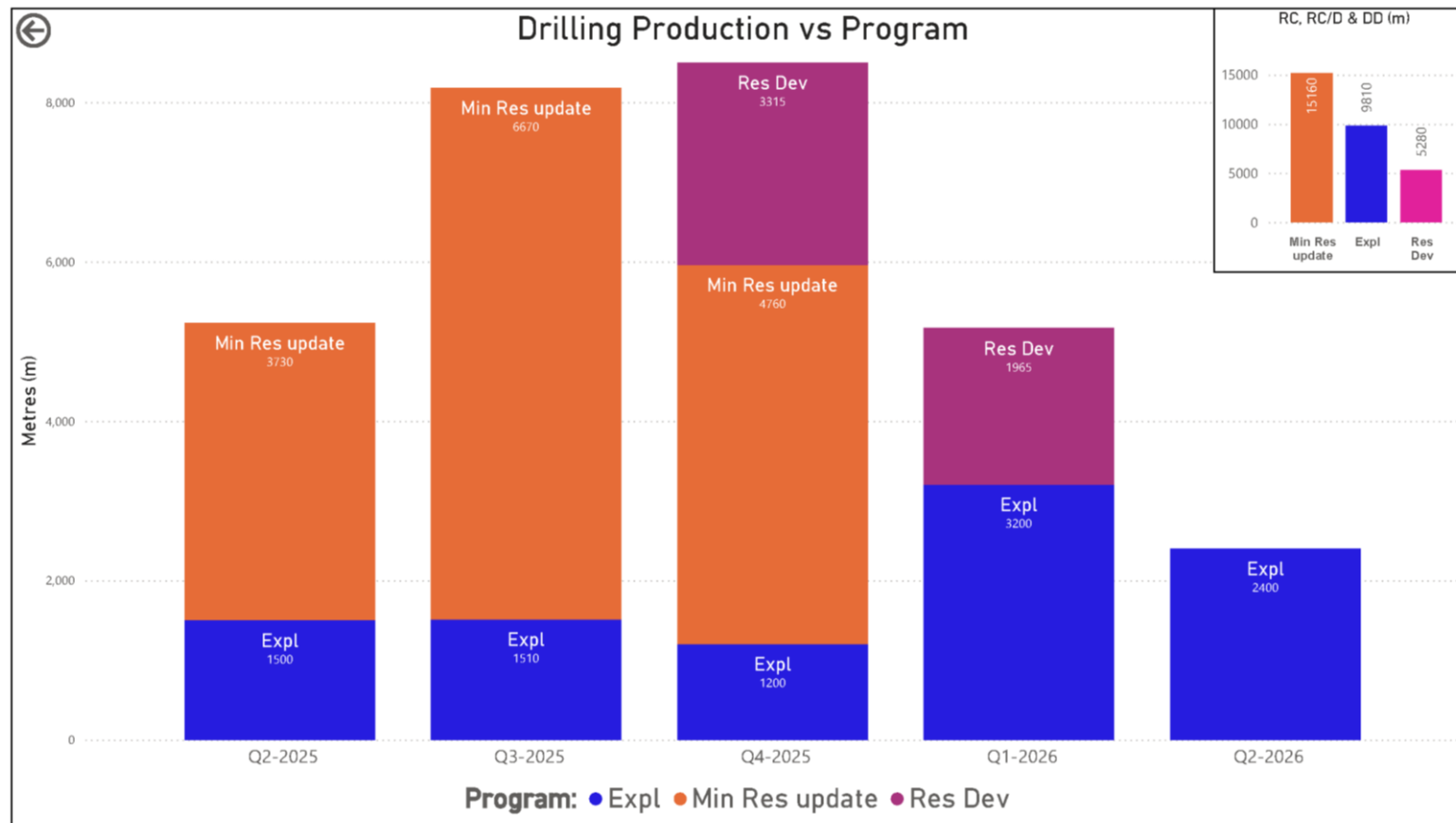
Improve geological categorisation of new MREs to include in updated DFS



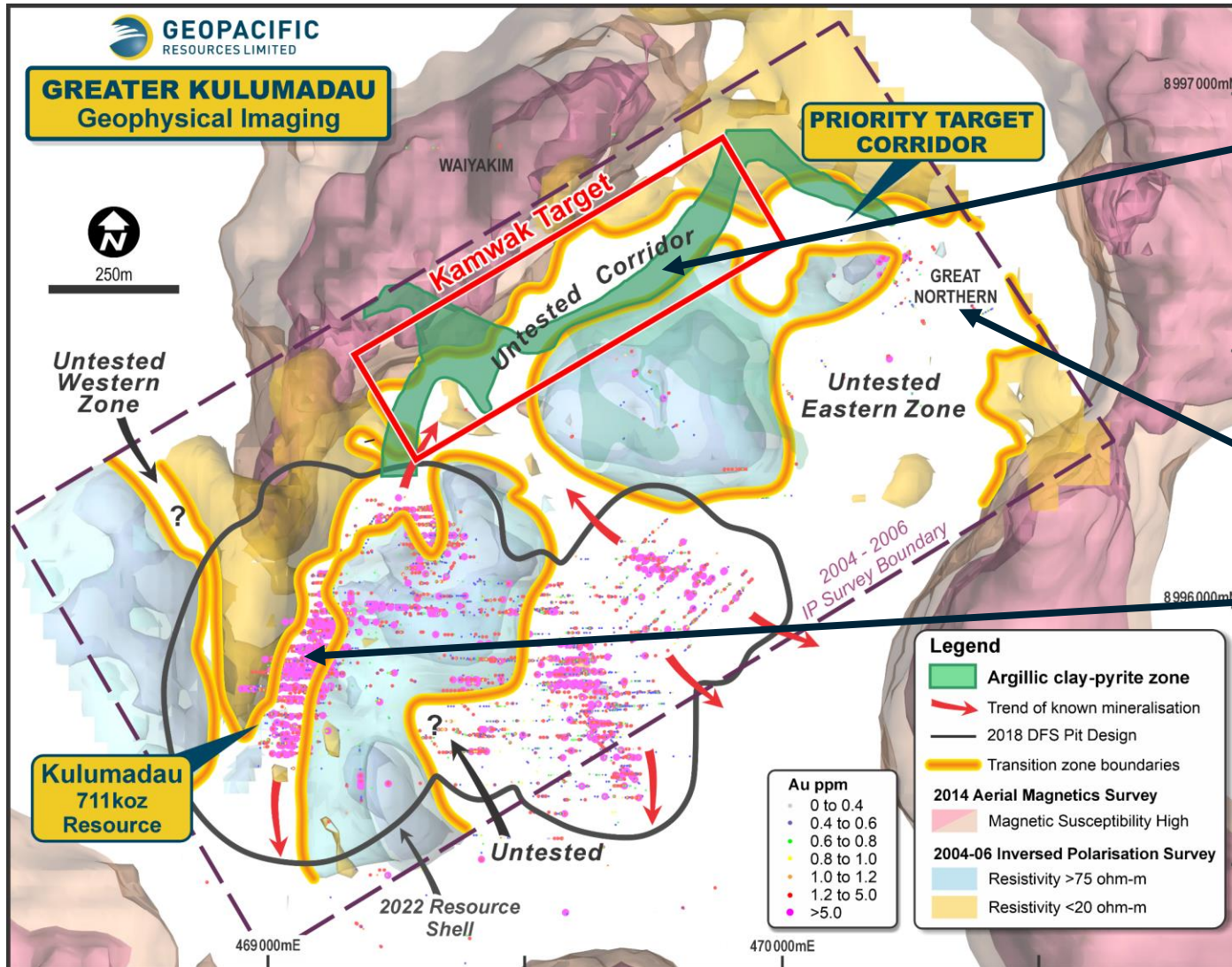
Proposed Drilling Matrix

| Program Type | Drill Type | Planned Collars | Metres |
|--------------------------|---------------|-----------------|---------------|
| Resource Development | RC | 6 | 745 |
| | RC/D | 6 | 1,495 |
| | DD | 12 | 3,040 |
| | Totals | 24 | 5,280 |
| Mineral Resource update | RC | 42 | 5,030 |
| | RC/D | 51 | 9,270 |
| | DD | 7 | 860 |
| | Totals | 100 | 15,160 |
| Exploration | RC | 28 | 3,910 |
| | RC/D | 22 | 5,900 |
| | DD | - | - |
| | Totals | 50 | 9,810 |
| RC, RC/D & DD | | 174 | 30,250 |

- Earthmoving, roads upgrade, & bridge construction to commence Q1 2025
- Trenching from Q1 2025
- RC and first diamond rig from Q2 2025
- Second diamond rig from Q3 2025
- RC demob end 2025
- Diamond drilling to continue into 2026

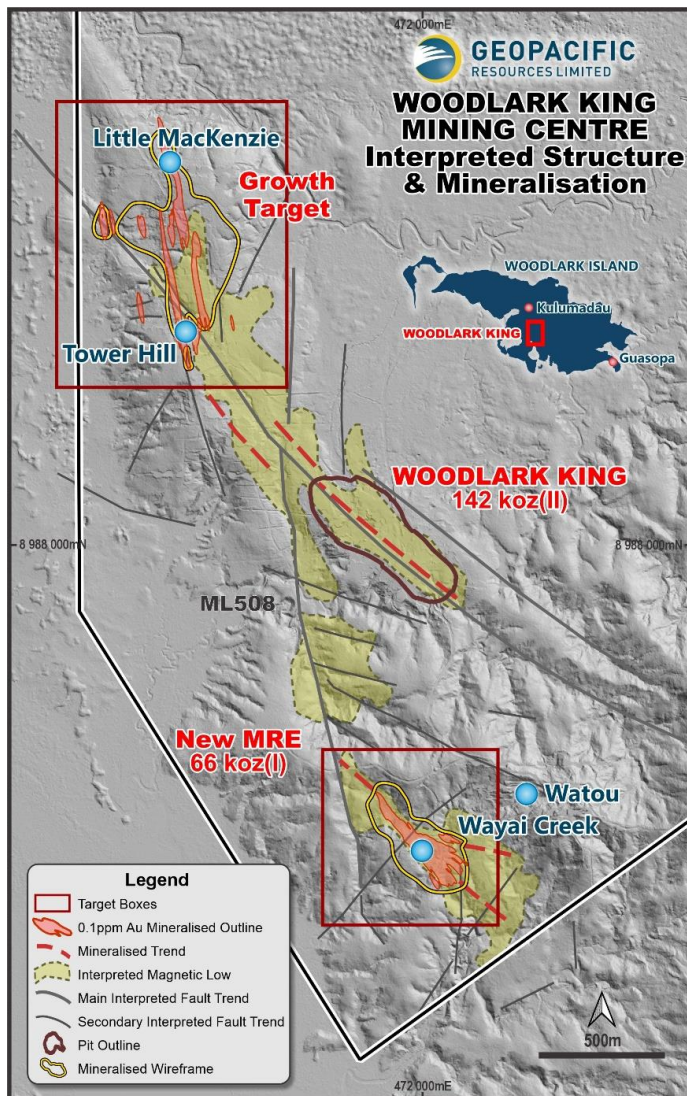


Greater Kulumadau – Kamwak exploration target



- Mapping identified argillic alteration coincident with a geophysical feature
- Potential for blind mineralisation of significant size and grade
- Gold in outcrop in two creek locations and abundant when panned
- Untested Corridor - limited drilling in the demag zones
- Great Northern MRE - contains high-grade near-surface mineralisation that may be part of a much larger accumulation
- Well defined corridor maps out Kulumadau main zone mineralisation where gold intersected in drilling in demagnetised zone
- Drilling to target potential for high-grade mineralisation >2 g/t Au (of similar grade to Kulumadau main zone)
- Scale potential similar to Kulumadau if concept is proven

Woodlark King Mining Centre – growth potential



Background

- Hosts Woodlark King and Wayai Creek MREs
- Little Mackenzie prospect with large mineralised footprint >1 km strike extent
- Drill targets delineated via augering / trenching
- Potentially the surface expression, and part of a much larger accumulation of mineralisation
- Mineralisation delineated at the intersection point of interpreted structures in two main orientations
- Untested magnetic-low between Woodlark King and Wayai Creek
- Targeting untested surface geochemistry with favourable lithology and structure
- Extensive historic and current alluvial gold workings
- BHP, HGL, and Misima Mines surface geochemical anomalies never drill tested
- Recent GPR (2023) surface geochemistry (soils) confirms historical surface anomalies

Planning to drill test in 2025

Little Mackenzie

- Target extensions to mineralisation and untested high-grade (north of central area)
- Multiple stacked lenses delineated at surface though auger soils testing
- SensOre's recent levelled Au, Factor Analysis, GPRs soils, and recent auger results all validate the target, particularly the central zone

Wayai Creek

- Drilling to target extensions to mineralisation along strike, down-dip, & below existing resource shell
- Untested high-grade zone + coarse gold components
- Aim to reclassified MRE to Indicated Category (in parts) to incorporate in DFS

Woodlark King Mining Centre interpretive structures and mineralisation, includes Wayai Creek MRE, and new prospect at Little Mackenzie



Large, robust gold resource

- Recently updated 1.67 Moz Mineral Resource Estimate; 87% Measured and Indicated
- Strong potential investment upside – trading at <A\$17.85/oz Au M&I Mineral Resource



Near-term development opportunity

- Well positioned to leverage extensive previous investment in development studies, assets and infrastructure
- Key licenses in place¹; 90% plant detailed engineering and design, technical components de-risked
- Updated financial model and Study reported 30 July 2024 → aim to deliver DFS by the end of 2025



Substantial exploration upside

- Significant resource extension and step-out growth opportunities remain untested; +103koz Au reported in August 2024
- Limited recent exploration outside of resource areas - pipeline of targets in favorable geological settings to be tested
- Untested large-scale Cu-Au porphyry potential
- ~5,000 m trenching to commence Q1 2025, followed by ~30,000 m RC and diamond drilling



Strong support

- Strong shareholder support; top 20 hold >80%
- New Strategic Partner Lingbao Gold with mine development and operating experience
- Continued support from local community, with village relocation progressing well
- Significant portion of the workforce local to the island



New leadership

- Board and Leadership Team to take disciplined approach to costs, regular news flow and value delivery
- Leverage considerable existing investment, strong knowledge base and high-quality technical work

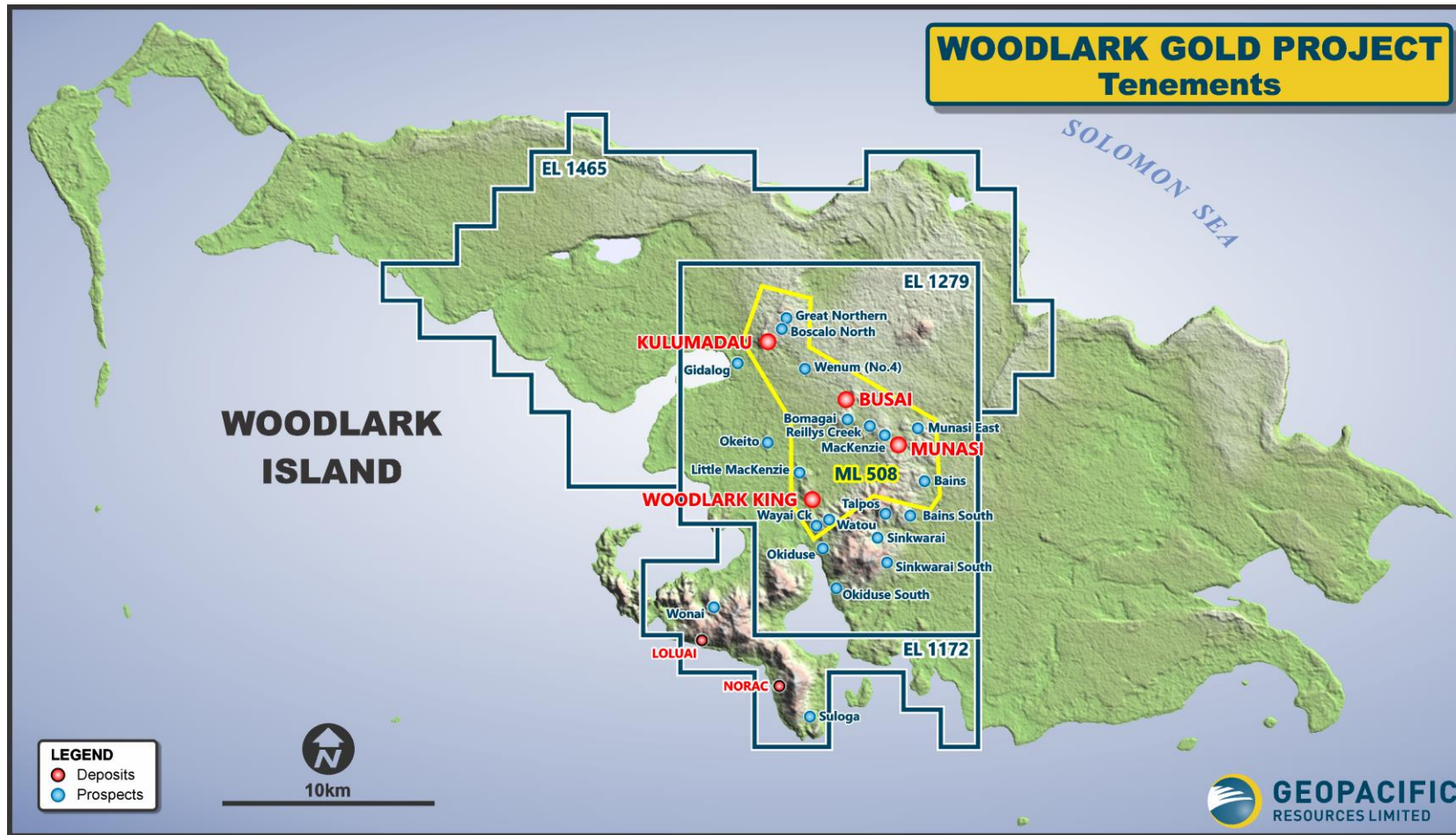


1. Refer Appendix (Slide 28 for further information on the Project Licenses and Slide 33 for Tenure and Approvals Risks.

Appendices

Additional Information

Granted project licenses – 100% ownership

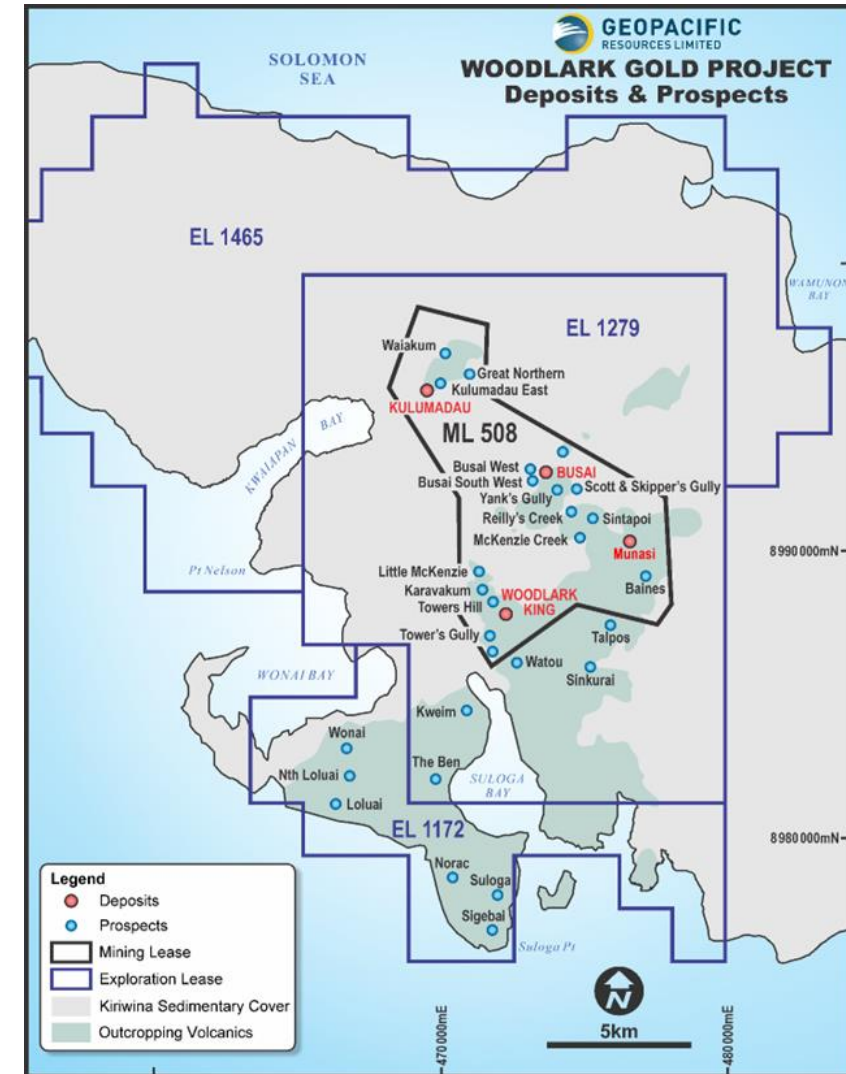


- The Mining and Exploration Licenses held cover the central and western portions of Woodlark Island are held by Woodlark Mining Ltd, a wholly owned subsidiary of GPR:
 - ML 508 - Area of 59.7 km²
 - EL 1279 - Area of 190.1 km²
 - EL 1172 - Area of 74.2 km²
 - EL 1465 - Area of 253.1 km²
- Adjoining tenements for Mining Purpose and Mining Easement (not shown)
 - LMP 89, LMP 90, LMP 91, LMP 92, LMP 93, ME 85, ME 105, and ME 111
- Application submitted to PNG Mining Advisory Committee in June 2024, to extend ML 508 Condition 7 (ii), that construction had to be completed by 5 July 2024. This condition has been extended four times in the past. Positive feedback from MRA, awaiting confirmation. Refer to Slide 33 for further information and risks
- Existing approved Environmental Impact Statement – minor amendments to be submitted Q1 2025 to support infrastructure improvements & Plant throughput rate increases, per recent Study

Main tenement boundaries at Woodlark

2024 Woodlark Mineral Resources^{1,2}

| Deposit | Category | Tonnes (Million) | Grade (g/t Au) | Contained Ounces (‘000 oz Au) |
|-------------------------------|--------------|---------------------|-------------------|-------------------------------------|
| Kulumadau | Measured | 0.54 | 5.50 | 95 |
| | Indicated | 17.00 | 1.10 | 601 |
| | Inferred | 0.33 | 1.44 | 15 |
| | Total | 17.87 | 1.24 | 711 |
| Busai | Measured | 1.71 | 2.20 | 121 |
| | Indicated | 18.30 | 0.89 | 525 |
| | Inferred | 0.28 | 0.97 | 9 |
| | Total | 20.30 | 1.00 | 655 |
| Woodlark King | Measured | - | - | - |
| | Indicated | 4.09 | 0.87 | 115 |
| | Inferred | 1.16 | 0.74 | 28 |
| | Total | 5.26 | 0.84 | 142 |
| Munasi | Measured | - | - | - |
| | Indicated | - | - | - |
| | Inferred | 2.00 | 0.79 | 51 |
| | Total | 2.00 | 0.79 | 51 |
| Great Northern | Inferred | 0.75 | 1.53 | 37 |
| Wayai Creek | Inferred | 1.97 | 1.04 | 66 |
| Added Aug2024 | Total | 2.72 | 0.79 | 51 |
| Woodlark Project Total | Measured | 2.25 | 3.00 | 217 |
| | Indicated | 39.44 | 0.98 | 1,241 |
| | Inferred | 6.49 | 0.98 | 205 |
| | Total | 48.28 | 1.07 | 1,663 |



1. Refer ASX announcement 13 August 2024 “Mineral Resource increased to 1.67 Moz as growth strategy delivers early results” for full details including JORC tables.

2. Reported at a cut-off grade of 0.4g/t Au within A\$2,600 pit shell.

Competent Persons Statement

Competent Person's Statement: The information in this document that relates to Exploration Results is based on information compiled by Mr Michael Woodbury, who is a Fellow, and Chartered Professional (**CP**) of the Australasian Institute of Mining and Metallurgy, a member of the Australian Institute of Geoscientists and full-time employee of Woodlark Mining Limited. Mr Woodbury has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, 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" (**JORC Code 2012**). The information in this document that relates to Geopacific's Exploration Results is a compilation of previously released announcements to the ASX by Geopacific and Mr Woodbury consents to the inclusion of these Results in this document.

The information in this document that relates to Woodlark Mineral Resource Estimate is based on information compiled and reviewed by Mr Chris De-Vitry, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Manna Hill Geoconsulting Pty Ltd. Mr De-Vitry 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 De-Vitry has no economic financial or pecuniary interest in the company.

Mr Woodbury and Mr De-Vitry have advised that their consent remains in place for subsequent releases by Geopacific of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. Geopacific confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. Geopacific confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Appendices

Key Risk Disclosures

Key Risk Disclosures

| Risk | Description |
|---|---|
| Mining risks and Mineral Resource estimates | <p>When compared with many industrial and commercial operations, mining and mineral processing projects are relatively high risk. The nature of mineralisation, the occurrence and gold grade of the ore, and its behaviour during mining and processing can never be wholly predicted.</p> <p>The Project Mineral Resource estimates¹ are not precise calculations but based on interpretation by the Competent Person and samples from drilling which, even at close drill hole spacing, represent a small sample of the entire deposit. Though the estimates may be accurate global approximations of gold content, localised grade variability may exist.</p> <p>Reported estimates, which were valid when originally estimated, may alter significantly when new information or techniques become available. As the Company obtains new information through additional drilling and analysis, Mineral Resource estimates are likely to change. This may result in alterations to the Company's exploration, development and production plans which may, in turn, positively or negatively affect the Company's operations and financial position.</p> |
| Commodity prices, foreign exchange rates and inflation risks | <p>The value of the Company's assets may be affected by fluctuations in commodity prices and exchange rates, such as the USD and AUD denominated gold prices and the AUD/USD/PNG Kina exchange rates. Financial performance and the ability to raise finance from equity and/or debt sources will be highly dependent on the prevailing commodity prices, capital costs, operating costs and exchange rates.</p> <p>These prices along with other inputs to capital and operating costs can fluctuate rapidly and widely, and are affected by numerous factors beyond the control of the Company including, among others, expectations regarding inflation, the financial impact of movements in interest rates, global economic trends and confidence and conditions, each of which are currently experiencing material changes.</p> <p>The mining industry has seen numerous recent examples of material capital and operating cost increases driven by input cost escalation and global supply chain pressures. Such inflationary pressures have previously impacted the Project.</p> |
| Project exploration risks | <p>Exploration for gold and other metals is inherently a high-risk activity and there is no assurance that discovery of potentially economic mineralisation will be successful.</p> <p>The Company's ability to develop a mining operation will depend to a significant degree on the success of its exploration program.</p> |
| Potential mergers and acquisitions risks | <p>There is a risk that the Company could be the target of an unsolicited offer by a third party for all the equity securities in the Company, which may or may not reflect the value or cost of shareholders' investment in the Company at the date of the Entitlement Offer.</p> <p>Further, as part of its business strategy, the Company may make acquisitions or divestments of, or significant investments in, companies, products, technologies or resource projects. Any such future transaction would be accompanied by the risks commonly encountered in making acquisitions or divestments of companies, products, technologies or resource projects.</p> |

1. Refer ASX announcement on 13 August 2024 titled "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results" for full details including JORC tables.

Key Risk Disclosures continued

| Risk | Description |
|-----------------------------------|---|
| Tenure and approvals risks | <p>The Company is subject to the PNG mining legislation and the Company has an obligation to meet the conditions that apply to its tenements. Tenements are subject to periodic renewal.</p> <p>In June 2024 the Company requested a further amendment to the conditions of ML 508 (on which the Project is situated), to extend the requirement for the completion of construction and commissioning beyond 5 July 2024, to allow for sufficient flexibility in the future development of the Project. No formal feedback has been received. In addition, the expiry date for ML 508 is 4 July 2034, which may also require extension to match future life of mine plans and potential project extensions. Whilst past extensions granted by the PNG Government provide some comfort, there is no guarantee that the PNG Government will grant additional extensions when required.</p> <p>The Company currently holds all material authorisations required to undertake exploration programs. If the scope and/or design of the Project is materially varied, the Company may require the grant of new permits approvals and licences, or material amendments to existing ones. For instance, changes to the location of infrastructure such as the process plant or the wharf, changes to the scale of the processing plant and/or annual production could be expected to require new authorisations, or updates to previously obtained permits, approvals and licences and further reviews or studies may be required to address any environmental impact from any material changes to the Project.</p> <p>The grant of permits approvals and licences are, as a practical matter, subject to the discretion of applicable PNG Government agencies or officials and, in some cases, require the approval of or consultation with the local community, potentially involving additional relocation, compensation, delays and costs. There is no guarantee that any required approvals, licences or permits will be granted, renewed or amended or obtained in a timely fashion.</p> <p>There is a risk that amendments to the environment permit may be required from the PNG Government, either for further compliance criteria or to reflect environmental impact changes from a change of scope of the Project, resulting in the Company incurring further delays whilst waiting on approvals to be received.</p> <p>The Company's exploration and development activities are subject to extensive laws and regulations relating to numerous matters that include resource licence consent, environmental compliance and rehabilitation, taxation, employee relations, health, etc.</p> <p>As announced on 30 November 2020, the Company engaged with key Project stakeholders in respect of a range of matters, including royalty interests and local ownership requirements, which culminated in the preparation of a draft, non-binding Memorandum of Agreement (which remains unsigned). These matters continue to require negotiation with a number of stakeholders including relevant PNG Government bodies and there can be no guarantee that these negotiations will be finalised on terms or within a timeframe proposed by the Company or at all.</p> |

Key Risk Disclosures continued

| Risk | Description |
|-------------------------------------|---|
| Financing risk | <p>If a decision to progress the development of the Project is made following the completion of the appropriate feasibility studies, Geopacific would require significant new debt and/or equity funding.</p> <p>The Company's ability to successfully access the equity capital markets and/or financing credit markets will depend on a range of project related factors including:</p> <ul style="list-style-type: none"> • forecast financial returns; • environmental factors including the proposed deep sea tailings deposition; • social factors such as the village relocation; and • the implementation capability of the Company at that time. <p>Other factors that are outside of the control of the Company may impact the ability to successfully access funding markets, include market sentiment and investor and lender requirements relating to environmental, social and governance, which may change over time</p> |
| Mining and development risks | <p>Any future development of the Project will be subject to typical construction risks including usual risks of delays, design and/or quality issues, pricing and cost overruns and variations, contractor performance and claims by or against the Company.</p> <p>Given the remote location of the Company's operations, some of these exposures are exacerbated. For example, if a suitable in-country contractor cannot be contracted, a foreign contractor may be required, which may result in increased labour, logistics, and equipment costs and potential project delays.</p> |
| People risk | <p>The Company is dependent on the experience, expertise and abilities of its Board and management team in overseeing the day-to-day operations of the Company, particularly due to its remote location.</p> <p>The Company must ensure its management team and Board have the requisite skills to successfully implement its future plans. The failure to recruit and retain a team with appropriate experience and expertise may have an adverse effect on the performance of the Company and its plans for the Project. As the Company grows and moves to different stages of development, it will need to employ and retain appropriately motivated, skilled and experienced staff. Difficulties in attracting and retaining such staff may have an adverse effect on the performance of the Company.</p> <p>The timing of hiring personnel with the requisite skills and experience to successfully implement the Company's future plans is inherently uncertain.</p> |

Key Risk Disclosures continued

| Risk | Description |
|---|--|
| Country risk | <p>Any future material adverse changes in government policies or legislation that affect ownership, mineral exploration, development or mining activities, in the country which the Company operates, may affect the viability and future profitability of the Company. In particular, the PNG Government has previously experienced, and may in future experience, significant political instability and economic and fiscal issues, some or all of which could directly and indirectly affect the PNG economy and the operations and financial position the Company.</p> <p>The Company's ability to acquire, retain and gain full value from assets may also be affected by a number of political and social issues such as differing political agendas and decision making, environmental and social policy and the impact of bribery and corruption. Further, the media, non-government organisations and other activists may or may not play an increasing role at local, national and international levels influencing political policy, societal perception and community actions or otherwise impacting the organisation's reputation. In addition, the legal systems operating in foreign jurisdictions are different to those operating in Australia and may result in further risks in seeking redress or enforcing judgments.</p> <p>Currently in PNG, there are a range of potential political matters which create uncertainty. While past actions lead the company to believe that the Project is supported in principle by the PNG Government authorities, the Company and the future development of the Project remains dependent on the continued support of key PNG stakeholders, including PNG regulatory authorities. For example, development will remain dependent on the continuation or grant of a gold export license issued by the relevant PNG authorities (including the Bank of PNG) and prevailing PNG Government requirements to make payments in the national currency (Kina).</p> |
| Supply chain and logistics risks | <p>Supply chain disruptions and the general level of economic uncertainty experienced during events such as the COVID-19 pandemic and other global events such as the conflict in Ukraine, continue to impact the cost and availability of freight, materials, equipment and other services required for the ongoing Company operations.</p> <p>While the direct impact of some of these events on the Company and its operations has subsided, uncertainty remains regarding the potential for further disruptions and interruptions from similar such events, which may have an adverse impact on the Company and its plans.</p> |
| Litigation risks | <p>Although it has no litigation on foot, the Company is exposed to the usual risks of litigation, disputes and claims, including tenure disputes, environmental claims, royalty disputes, contractual disputes, occupational health and safety claims and employee and stakeholder claims.</p> <p>While the Company has acted to limit previous contractual arrangements and exposures arising from the suspension of its construction activities, some exposure may remain. The Company may be involved in disputes in the future, whether arising out of pre-development activities at Woodlark which have been undertaken to date, its contractual arrangements, changes arising from the re-evaluation of the Company's development plans, or the performance of its statutory obligations or otherwise. If any such claim or dispute is proven, it may impact adversely on the Company's operations, financial performance and financial position.</p> |

Key Risk Disclosures continued

| Risk | Description |
|---|---|
| Unable to realise funding from the sale of long lead items | <p>A number of long lead equipment assets are either held directly or pending agreed transfer of title from suppliers.</p> <p>The sale of these assets could provide additional cash funding, if required. Any sale will be considered in light of the future Project design and configuration.</p> <p>Timing and quantum of any potential asset sales is inherently uncertain. The sale of such items could result in the recognition of a loss on disposal in the event they are sold for an amount less than carrying value. This would have a consequential negative impact on earnings.</p> |
| Community risks | <p>The Company's community development programs focus on long term and responsible economic growth and standard of living improvements.</p> <p>The community relocation program is continuing under a self-performed model for construction delivery, and the Company has received positive responses from the community and PNG regulatory bodies as to the quality of the new houses, school, churches, clinic and trade stores that have been delivered. The Company recognises that a failure to appropriately manage local community stakeholder expectations may lead to dissatisfactions which have the potential to disrupt activities. Company personnel, including the CEO, regularly meet with community and Project stakeholders to provide updates.</p> <p>Geopacific supports the development of government service improvements in the areas of health, education and law and order.</p> |
| Going concern | <p>The Company's Interim Financial Accounts¹ were prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and discharge of liabilities in the normal course of business.</p> <p>The Interim Accounts included disclosure in the "Going Concern Basis for Preparation of Financial Statements" note, outlining that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, whether it will realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the Interim Financial Report.</p> |
| Exposure to natural events – Climate Change risks | <p>Climate-related factors may affect the activities and financial position of the Company. Climate change, which may include prolonged periods of adverse weather and climatic conditions (including rising sea levels, floods, hail, drought, water, scarcity, temperature extremes, volcanic activity and earthquakes) may have an adverse effect of the Company's future performance. This could result in increased costs and or reduced revenues which could impact the Company's financial performance and position.</p> <p>The effects of changes in rainfall patterns, water shortages and changing storm patterns and intensities may adversely impact the costs and activities of the Company. Some of the Company's sites may be subject from time to time to severe storms and high rainfall leading to flooding and associated damage.</p> <p>Changes in policy, technological innovation and/or consumer or investor preferences may also adversely impact the operations and financial position of the Company or may result in less favourable pricing for its product, particularly in the event of a transition to a lower carbon economy.</p> |

1. Refer to ASX announcement on 12 September 2024 titled "Half Year Accounts" for further information.

Key Risk Disclosures continued

| Risk | Description |
|---|--|
| Future capital requirements | <p>The Company will require significant further funding to continue to operate in the future. The Company's capital requirements depend on numerous factors. Additional funding may be required and may be raised by the Company via the issues of equity, debt or a combination of debt and equity or asset sales.</p> <p>Any additional equity financing will dilute shareholdings. Debt financing, if available, may involve restrictions on future financing, the granting of security over the Group's assets as well as a range of potentially restrictive covenants.</p> <p>There is no guarantee that the Company will be able to secure any additional funding or be able to secure funding on terms favourable to the Company. If the Company is unable to obtain additional funding as needed, it may be required to reduce, delay or suspend its operations and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern or remain solvent.</p> |
| Potential for significant dilution | <p>Upon implementation of the Entitlement Offer, the Company will issue New Shares as set out in this document. The issue of New Shares will dilute the interests of existing Shareholders to differing extents depending on individual Shareholders' take up of their Entitlements. Shareholders should refer to the Offer Booklet for the Entitlement Offer, which sets out the potential effects on the control of the Company as a result of differing levels of uptake by Shareholders of the Entitlement Offer.</p> <p>There is also a risk that Shareholders will be further diluted as a result of future capital raisings required in order to fund the Company's activities. It is not possible to predict what the value of the Company's Shares will be following completion of the Entitlement Offer and the Directors do not make any representation as to such matters. The last trading price of Shares on the ASX prior to the date of this document is not a reliable indicator as to the potential trading price of Shares after implementation of the Entitlement Offer.</p> <p>If, following appropriate feasibility studies, a decision to progress to develop the Project is made, significant new debt and/or equity funding would be required. The Company's ability to successfully access the equity capital markets and/or financing via credit markets, will depend on a range of factors and has the potential to significantly dilute the interests of existing shareholders and new shareholders who subscribe to the Entitlement Offer.</p> |
| No history of earnings and no production or revenues | <p>The Company has no history of earnings, and at the date of this document does not have any producing mining operations. Historically, the Company has incurred losses from exploration, feasibility studies and development activities and the Company expects to continue to incur losses in relation to its activities for the foreseeable future.</p> <p>No assurance can be given that the Company will be able to economically exploit any mineral deposit or enter into production.</p> |

Key Risk Disclosures continued

| Risk | Description |
|---|--|
| Safety and Environmental risks | <p>The activities of the Company have the potential to generate hazards that could cause harm to personnel. The Company keeps a comprehensive risk register and proactively manages risks to eliminate where practicable, or reduce the potential for harm to an acceptable level. A step-by-step approach is undertaken to identify hazards, assess risks, control risks, and review and test control measures. Failure to identify and/or manage risks could result in a catastrophic outcome that may include but is not limited to, harm to personnel, financial losses, damaged reputation, legal and compliance issues, operational disruptions.</p> <p>The proposed activities of the Company are subject to laws and regulations concerning the environment. If such laws are breached, the Company could be required to cease its operations and/or incur significant liabilities including penalties, due to past or future activities.</p> <p>As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if mine development proceeds. The Company aims to conduct its activities to the highest standard of environmental obligation, including in compliance in all material respects with relevant environmental laws. Nevertheless, there are certain risks inherent in the Company's activities which could subject the Company to extensive liability.</p> <p>Further, the Company may require approval from relevant authorities before it can undertake activities that are likely to impact the environment. Failure to obtain such approvals could prevent the Company from undertaking its desired activities. The cost and complexity in complying with the applicable environmental laws and regulations may affect the viability of potential developments of the Company's projects, and consequently the value of those projects, and the value of the Company's assets.</p> |
| Changes in law, government policy and accounting standards | <p>Adverse changes in government policies or legislation may affect ownership of mineral interests, taxation, royalties, land access, labour relations, and mining and exploration activities of the Company. It is possible that the current system of exploration and mine permitting in PNG may change, adversely affecting the Company's operations and financial performance.</p> <p>Mining development and operations can be subject to public and political opposition. Opposition may include legal challenges to exploration and development permits, political and public advocacy, electoral strategies, ballot initiatives, media and public outreach campaigns and protest activity, all which may delay or halt development or expansion.</p> <p>In the ordinary course of business, mining companies are required to seek governmental permits for exploration, expansion of existing operations or for the commencement of new operations. The duration and success for permitting efforts are contingent upon many variables not within the control of the Company. There can be no assurance that all necessary permits will be obtained, and, if obtained, that the costs involved will not exceed those estimated by the Company.</p> <p>Amendments to current laws, regulations and permits governing operations and activities of mining companies in the jurisdictions within which the Company operates or may in the future operate, or a more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in the cost of production, capital expenditure or exploration costs and reduction in levels of production for the Company's operations.</p> |

Key Risk Disclosures continued

| Risk | Description |
|--|--|
| Data security failure and communications risk | The Company has multiple layers of security and back-up provisions in place to protect its data, and to allow for effective communications. However, due to the remote nature of Woodlark Island potential exists for data leakage, corruption and unavailability of information and/or communication at critical times. |
| Other risks | <p>The Company currently maintains insurance coverage. No assurance can be given that the Company will continue to be able to obtain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover all claims.</p> <p>The Project will be subject to government royalties. If the relevant royalties rise, the profitability and commercial viability of the Company's projects may be negatively impacted.</p> <p>The Company faces risks related to the potential impacts of actions of both public and private security forces, interactions with and the use of land associated with subsistence based and/or indigenous communities and the work practices and supply chains of suppliers and contractors.</p> <p>The Company competes with other companies, including major exploration companies in Australia, PNG and internationally. Some of these companies have greater financial and other resources and as a result may be in a better position to compete for future business opportunities. There can be no assurance that the Company can compete effectively with these companies.</p> <p>There remain a number of other risks applicable to the Company and its operations. Without limitation, these include the effects of weather and rainfall, climate change and related regulations and requirements, exploration and project development risks, access to insurance, changes in political policy, societal perception and community expectations and requirements, relationship with key stakeholders including local communities (which includes retaining the benefit of the ongoing community relocation program efforts to maintain access to Woodlark), exposure to government, compliance with laws and regulations, occupational health and safety exposures and the capacity to compete for opportunities with other companies.</p> |

Appendices

Foreign Jurisdictions

This document does not constitute an offer of Entitlements and New Shares in any jurisdiction in which it would be unlawful. In particular, this document may not be distributed to any person, and the Entitlements and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

British Virgin Islands

The Entitlements and the New Shares may not be offered in the British Virgin Islands unless the Company or the person offering such securities on its behalf is licensed to carry on business in the British Virgin Islands. While the Company is not licensed to carry on business in the British Virgin Islands, the Entitlements and the New Shares may be offered to existing shareholders of the Company in the British Virgin Islands from outside the British Virgin Islands.

Canada

This document constitutes an offering of the Entitlements and the New Shares in the Canadian provinces of British Columbia and Ontario (the “Provinces”) where existing shareholders of the Company are resident. This document is not, and under no circumstances is to be construed as, an advertisement or a public offering of securities in the Provinces.

No securities commission or other authority in the Provinces has reviewed or in any way passed upon this document, the merits of the Entitlements and the New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of the Entitlements and the New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Provinces.

Any resale of the Entitlements and the New Shares in Canada must be made in accordance with applicable Canadian securities laws, which may require resales to be made in accordance with an exemption from prospectus requirements. Such resale restrictions do not apply to a first trade in a security (such as the Entitlements and the New Shares) of a foreign issuer (such as the Company) that is not a reporting issuer in Canada and that is made through an exchange or market outside of Canada (such as ASX).

The Company as well as its directors and officers may be located outside Canada and, as a result, it may not be possible for purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada and, as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

European Union (Belgium, Germany, Ireland, Finland and Spain)

This document has not been, and will not be, registered with or approved by any securities regulator in Belgium, Germany, Ireland, Finland, Spain or elsewhere in the European Union. Accordingly, this document may not be made available, nor may the Entitlements and the New Shares be offered for sale, in Belgium, Germany, Ireland, Finland or Spain except in circumstances that do not require a prospectus under Article 1(4) of Regulation (EU) 2017/1129 of the European Parliament and the Council of the European Union (the “Prospectus Regulation”).

In accordance with Article 1(4) of the Prospectus Regulation, an offer of the Entitlements and the New Shares in each of Belgium, Germany, Ireland, Finland and Spain is limited:

- to persons who are “qualified investors” (as defined in Article 2(e) of the Prospectus Regulation);
- to fewer than 150 natural or legal persons (other than qualified investors); or
- in any other circumstance falling within Article 1(4) of the Prospectus Regulation.

Hong Kong

WARNING: This document may be distributed in Hong Kong only to (i) not more than 50 existing shareholders of the Company and (ii) any other shareholder who is a “professional investor” (as defined in the Securities and Futures Ordinance of Hong Kong, Chapter 571 of the Laws of Hong Kong). This document may not be distributed, published, reproduced or disclosed (in whole or in part) to any other person in Hong Kong or used for any purpose in Hong Kong other than in connection with the recipient’s consideration of the Offer.

You are advised to exercise caution in relation to the Offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

This document has not been reviewed by any Hong Kong regulatory authority. In particular, this document has not been, and will not be, registered as a prospectus under the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Cap. 32) of the Laws of Hong Kong, nor has it been authorised by the Securities and Futures Commission in Hong Kong.

India

This document does not constitute an offer of equity securities to the public in India nor a prospectus under the Companies Act, 2013 (India) and may not be circulated or distributed, directly or indirectly, to the public in India. The Entitlements and the New Shares may not be offered, directly or indirectly, in India, to, or for the account or benefit of, any resident of India except as permitted by applicable Indian law under which an offer is being made strictly on a private and confidential basis and is not an offer to the public in India.

This document is not intended to be circulated to more than 200 persons in India on an aggregate basis (excluding qualified institutional buyers) and solely to persons who are existing shareholders of the Company.

This document has been prepared solely to provide general information about the offer to shareholders of the Company. This document does not purport to contain all the information that any eligible investor may require.

Apart from this document, no other offer document has been prepared in connection with the Offer nor is any offer document or prospectus required to be registered under the laws of India. Accordingly, this document has not been delivered for registration, nor is it intended to be registered, with any regulatory authority in India.

Indonesia

A registration statement with respect to the Entitlements and the New Shares has not been, and will not be, filed with Otoritas Jasa Keuangan in the Republic of Indonesia. Therefore, such securities may not be offered or sold to the public in Indonesia. Neither this document nor any other document relating to the offer or sale, or invitation for subscription or purchase, of the Entitlements and the New Shares may be circulated or distributed, whether directly or indirectly, in the Republic of Indonesia or to Indonesian citizens, corporations or residents, except in a manner that will not be considered as a “public offer” under the law of the Republic of Indonesia.

Liechtenstein

This document has not been, and will not be, registered with or approved by the Financial Market Authority of Liechtenstein. Accordingly, this document may not be made available, nor may the Entitlements and the New Shares be offered for sale, in Liechtenstein except in circumstances that do not require a prospectus under the Prospectus Regulation Implementation Act of Liechtenstein.

In accordance with such Act, an offer of the Entitlements and the New Shares in Liechtenstein is limited to fewer than 150 natural or legal persons who are existing shareholders of the Company.

Malaysia

No approval from, or recognition by, the Securities Commission of Malaysia has been or will be obtained in relation to the offer of Entitlements and New Shares. The Entitlements and the New Shares may not be offered, sold or issued in Malaysia except to existing shareholders of the Company. Any such securities not taken up under the entitlement offer may not be offered, sold or issued in Malaysia except pursuant to, and to persons prescribed under, pursuant to Part I of Schedule 6 and Schedule 7 of the Malaysian Capital Markets and Services Act 2007.

Monaco

The Entitlements and the New Shares may only be offered and sold in Monaco to existing shareholders of the Company and may not be offered or sold, directly or indirectly, to the public in Monaco.

New Zealand

The Entitlements and the New Shares are not being offered to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of these securities is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021. The entitlements are renounceable in favour of members of the public.

This document has been prepared in compliance with Australian law and has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

Panama

The Entitlements and the New Shares have not been registered with, and are not under the supervision of, the Superintendence of the Securities Market. The Company is offering such securities in Panama only to its shareholders with a registered address in Panama. The Entitlements and the New Shares are not being offered to the public in Panama.

Singapore

This document and any other materials relating to the Entitlements and the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document relating to the Entitlements and the New Shares may not be issued, circulated or distributed, nor may such securities be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, Part 13 of the Securities and Futures Act 2001 of Singapore (the “SFA”) or another exemption under the SFA.

Any offer is not made with a view to the Entitlements and the New Shares being subsequently offered for sale to any other party in Singapore. On-sale restrictions in Singapore may be applicable to investors who acquire such securities. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

Switzerland

The Entitlements and the New Shares may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange or on any other stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the Entitlements and the New Shares constitutes a prospectus or a similar notice as such terms are understood pursuant to art. 35 of the Swiss Financial Services Act (FinSA) or the listing rules of any stock exchange or regulated trading facility in Switzerland. Neither this document nor any other offering or marketing material relating to the Entitlements and the New Shares or the offering may be publicly distributed or otherwise made publicly available in Switzerland.

Neither this document nor any other offering or marketing material relating to the offering, the Company or the Entitlements and the New Shares have been or will be filed with or approved by any Swiss regulatory authority or authorized review body. In particular, this document will not be filed with, and the offer of such securities will not be supervised by, the Swiss Financial Market Supervisory Authority (FINMA).

This document may be distributed in Switzerland only to existing shareholders of the Company and is not for general circulation in Switzerland.

Vietnam

The offer of Entitlements and New Shares is limited to fewer than 100 shareholders of the Company in the Socialist Republic of Vietnam. In addition, such securities may not be offered to any person in Vietnam or to any Vietnamese citizen (whether residing in Vietnam or outside Vietnam) or any foreign exchange resident of Vietnam unless such person has obtained the necessary approval/license as required by relevant local laws from the Vietnamese authorities (eg, the State Bank of Vietnam) to purchase and hold such securities.

United Kingdom

Neither this document nor any other document relating to the offer of Entitlements and New Shares has been delivered for approval to the Financial Conduct Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000, as amended (“FSMA”)) has been published or is intended to be published in respect of the Entitlements and the New Shares.

The Entitlements and the New Shares may not be offered or sold in the United Kingdom by means of this document or any other document, except in circumstances that do not require the publication of a prospectus under section 86(1) of the FSMA. This document is issued on a confidential basis in the United Kingdom to fewer than 150 persons who are existing shareholders of the Company. This document may not be distributed or reproduced, in whole or in part, nor may its contents be disclosed by recipients, to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received in connection with the issue or sale of the Entitlements and the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of the FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (“FPO”), (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together “relevant persons”). The investment to which this document relates is available only to relevant persons. Any person who is not a relevant person should not act or rely on this document.

United States

The Entitlements and the New Shares have not been, and will not be, registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. Accordingly, such securities may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act of 1933 and applicable US state securities laws.



Contact

James Fox

CEO

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This presentation has been approved for release by the
Board of Geopacific Resources Limited



8 Additional information

8.1 Currency of information

The information contained in the ASX announcement in respect of the Entitlement Offer and the Investor Presentation set out in **section 7** of this Offer Booklet is current as at the date on which those documents were released to ASX. All other statements in this Offer Booklet are made as at the date of this Offer Booklet unless otherwise stated, and the information in this Offer Booklet remains subject to change without notice. Geopacific is not responsible for updating this Offer Booklet.

There may be additional announcements that are made by Geopacific (including after the date of this Offer Booklet) that may be relevant to your consideration of whether to take up your Entitlement. Therefore, you should check whether any further announcements have been made by Geopacific before submitting an Application.

8.2 Offer management and Underwriting Agreement

The Entitlement Offer is being managed by Taylor Collison as Lead Manager and Underwriter to the Entitlement Offer under the Underwriting Agreement.

In connection with Taylor Collison's management of the Entitlement Offer, Geopacific has agreed to pay Taylor Collison fees of:

- (a) 1.0% of the gross amount raised under the Offer;
- (b) 2.0% of any sub-underwriting proceeds procured from Geopacific's existing Shareholders, Directors or Patronus, where Taylor Collison must also pass 1.0% to the relevant sub-underwriter; and
- (c) 5.0% of any sub-underwriting proceeds procured from participants who are not existing Shareholders of Geopacific (other than Patronus), where Taylor Collison must offer 2-3% (payable by Taylor Collison) to each relevant sub-underwriter on a case-by-case basis.

Geopacific has also agreed to pay or reimburse Taylor Collison for all out of pocket expenses reasonably incurred by Taylor Collison in connection with or incidental to the Entitlement Offer (other than fees payable to sub-underwriters).

The Underwriting Agreement is conditional on certain conditions precedent being satisfied, all of which are customary in an entitlement offer which is of a similar nature to the Entitlement Offer.

Geopacific has given certain customary representations, warranties and undertakings in connection with, amongst other things, the conduct of the Entitlement Offer. Geopacific has also (subject to certain limitations) agreed to indemnify the Lead Manager and Underwriter for all losses suffered or incurred by the Lead Manager and Underwriter in connection with the Entitlement Offer and the documents relating to the Entitlement Offer (including this Offer Booklet).

The Lead Manager and Underwriter is entitled to terminate the Underwriting Agreement prior to the completion of the Entitlement Offer, subject to certain conditions, upon the occurrence of a number of customary events, including if:

- (a) Geopacific ceases to be admitted to the official list of ASX or Geopacific's Shares are suspended from trading or cease to be quoted on the ASX or it is announced by ASX or Geopacific that such an event will occur;

- (b) Geopacific or a subsidiary of Geopacific which represents 5% or more of the consolidated assets or earnings of the Geopacific group of companies suffers an insolvency event;
- (c) Geopacific withdraws all or any part of the Entitlement Offer;
- (d) Geopacific is unable to issue or is prevented from issuing any New Shares by virtue of any applicable laws or by virtue of a government agency, or an order of a court of competent jurisdiction;
- (e) Geopacific commits a breach of the Corporations Act, ASX Listing Rules, its Constitution or other applicable laws;
- (f) Geopacific fails to perform or observe any of its obligations under the Underwriting Agreement;
- (g) a representation or warranty made or given by Geopacific under the Underwriting Agreement is breached or proves to be, or has been, or becomes, untrue or incorrect or misleading or deceptive; or
- (h) there is an adverse change, or an event occurs that is likely to give rise to an adverse change, in the business, assets, liabilities, financial position or performance, operations, management, outlook or prospects of Geopacific or the Geopacific group of companies (in so far as the position in relation to any entity in the Geopacific group of companies affects the overall position of Geopacific).

8.3 Ranking of New Shares

New Shares (including any Top-Up Shares) under the Entitlement Offer will be fully paid and rank equally with Shares on issue at the date of this Offer Booklet. The rights attaching to the New Shares (including any Top-Up Shares) are set out in Geopacific's Constitution, and are regulated by the Corporations Act, the ASX Listing Rules and general law.

8.4 Allotment of New Shares

Geopacific will apply to ASX for official quotation of the New Shares (including any Top-Up Shares) in accordance with the requirements of the ASX Listing Rules. If ASX does not grant quotation of the New Shares (including any Top-Up Shares), Geopacific will repay all Application Monies (without interest).

Subject to the ASX granting permission for the quotation of the New Shares (including any Top-Up Shares), it is expected that the New Shares (and any Top-Up Shares, as applicable) will be allotted no later than Friday, 24 January 2025. However, if the Closing Date is extended, the date for allotment will also be extended.

It is the responsibility of each Applicant to confirm their holding before trading in New Shares (and Top-Up Shares, if any). Any Applicant who sells New Shares (including any Top-Up Shares) before receiving confirmation of their holding in the form of their holding statement will do so at their own risk. Geopacific disclaims all liability, whether in negligence or otherwise to Applicants who trade New Shares (including any Top-Up Shares) before receiving their holding statements, whether on the basis of confirmation of the allocation provided by Geopacific or the Registry.

8.5 Applying for Top-Up Shares

Eligible Shareholders may, in addition to their Entitlement, apply for Top-Up Shares regardless of the size of their present holding. Further information on the ability of Eligible Shareholders to apply for Top-Up Shares is set out in **section 4.3**.

8.6 Reconciliation

In any entitlement offer, investors may believe that they own more shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Shareholders have the opportunity to receive their full Entitlement.

Geopacific may need to issue a small quantity of additional Shares to ensure all Eligible Shareholders have the opportunity to receive their appropriate allocation of New Shares. The price at which these New Shares would be issued, if required, is the same as the Offer Price.

Geopacific reserves the right (in its absolute sole discretion) to reduce the number of Entitlements or New Shares (including any Top-Up Shares) allocated to Eligible Shareholders, or persons claiming to be Eligible Shareholders, if their claims prove to be overstated, or if they (or their nominees/custodians) fail to provide information to substantiate their claims. See **section 6.15** for further details.

8.7 Continuous disclosure

Geopacific is a “disclosing entity” under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half-yearly reports.

Geopacific is required to notify ASX of information about specific events and matters as they arise for the purposes of ASX making that information available to the securities markets conducted by ASX. In particular, Geopacific has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price or value of Shares. That information is available to the public from ASX on www.asx.com.au.

Some documents are required to be lodged with ASIC in relation to Geopacific. These documents may be obtained from, or inspected at, an ASIC office, subject to any changes in access given the current circumstances.

8.8 No cooling off rights

Cooling off rights do not apply to an investment in New Shares (including any Top-Up Shares). You cannot, in most circumstances, withdraw your Application once it has been accepted.

8.9 Rounding of entitlements

Fractional Entitlements to New Shares (or Top-Up Shares, as applicable) will be rounded up to the nearest whole New Share. Where Geopacific considers that holdings have been split in order to take advantage of this rounding, Geopacific reserves the right to aggregate holdings held by associated Shareholders for the purpose of calculating Entitlements.

8.10 Trading of Entitlements

If you decide not to take up all or part of your Entitlement, you should consider whether to sell or renounce all or part of your Entitlement. Information on how Entitlements may be sold or transferred is set out in **sections 6.6** and **6.7** of this Offer Booklet and information on taxation considerations is set out in **section 9**.

Entitlements under the Entitlement Offer are transferable and can be sold or transferred. It is expected that Entitlement trading on ASX will start on Thursday, 2 January 2025 on a normal settlement basis. It is expected that Entitlement trading on ASX will cease at 4.00pm (Sydney time) on Friday, 10 January 2025. You may sell your Entitlements (which you decide not to take up or renounce) to realise value which may attach to those Entitlements. There is no

guarantee that there will be a liquid market in traded Entitlements. A lack of liquidity may impact the ability to sell Entitlements on ASX and the price able to be achieved.

Prices obtainable for Entitlements on ASX may rise and fall during the Entitlement Offer Trading Period and will depend on many factors including the demand for and supply of Entitlements on ASX and the value of Shares relative to the Offer Price. If you sell your Entitlement, you may receive a higher or lower amount than a Shareholder who sells their Entitlement at a different time in the Entitlement Offer Period.

If you purchase Entitlements on ASX or otherwise, to take up those Entitlements and subscribe for New Shares (including any Top-Up Shares) you must be an Eligible Shareholder or a resident of Australia or New Zealand.

If you do not satisfy the above conditions, you will not be entitled to take up Entitlements or subscribe for New Shares. It is the responsibility of purchasers of Entitlements to inform themselves of the eligibility criteria for exercise. If holders of Entitlements at the end of the Entitlement Offer Trading Period do not meet the eligibility criteria, they will not be able to exercise Entitlements. If holders are not able to take up their Entitlements, those Entitlements will lapse.

If you purchase Entitlements on the ASX or otherwise, you can call the Offer Information Line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time from 8:30am to 5:30pm (Sydney time) Monday to Friday during the Offer Period and following settlement of the Entitlement purchase to obtain your unique entitlement number.

9 Australian taxation consequences

9.1 Overview

Below is a general guide to the Australian income tax, goods and services tax (**GST**) and stamp duty implications of the Entitlement Offer for Eligible Shareholders that hold their New Shares (including Top-Up Shares) on capital account. In addition, the guide below applies only to Eligible Shareholders who are Australian tax resident individuals, companies or complying superannuation entities. The guide does not apply to Eligible Shareholders who:

- (a) hold Shares as revenue assets or trading stock (which will generally be the case if you are a bank, insurance company or carry on a business of share trading), or are subject to the Taxation of Financial Arrangements regime in Division 230 of the *Income Tax Assessment Act 1997* (Cth), or are exempt from Australian income tax;
- (b) acquired the Shares in respect of which their Entitlements are issued under any employee share scheme or where New Shares are acquired pursuant to any employee share scheme; or
- (c) may be subject to special tax rules, such as insurance companies, partnerships, tax exempt organisations, trusts (except where expressly stated), non-complying superannuation funds (except where expressly stated) or temporary residents.

The guide does not take account of the individual circumstances of particular Eligible Shareholders and does not constitute tax advice. It does not purport to be a complete analysis of the potential tax consequences of the Entitlement Offer and is intended as a general guide to the Australian income tax, GST and stamp duty implications. Eligible Shareholders should seek advice from an appropriate professional advisor in relation to the tax implications of the Entitlement Offer based on their own individual circumstances.

The comments below are based on the Australian tax law as it applies as at 9.00am (Sydney time) on the date of this Offer Booklet. Other than as expressly discussed or specified, the comments do not take into account or anticipate changes in Australian tax law or future judicial interpretations of law after this time.

The comments also do not take into account tax legislation of any country other than Australia. This section of the document takes in to account the Australian Taxation Office's (**ATO**) views expressed in Taxation Ruling TR 2017/4 which outlines the ATO's views on the tax treatment of renounceable rights.

9.2 Issue of the Entitlement

The issue of the Entitlement will be non-assessable non-exempt income and will not, in itself, result in any amount being included in the assessable income of an Eligible Shareholder.

9.3 Exercise of the Entitlement and applying for Top-Up Shares

New Shares (other than Top-Up Shares) will be acquired where the Eligible Shareholder exercises all or part of their Entitlement under the Entitlement Offer.

An Eligible Shareholder will not derive any assessable income, or make any capital gain or capital loss, at the time of exercising their Entitlement under the Entitlement Offer.

For Australian capital gains tax (**CGT**) purposes, New Shares (other than Top-Up Shares) will be taken to have been acquired on the day that an Eligible Shareholder exercises their Entitlement. New Shares that are Top-Up Shares will be acquired where the Eligible Shareholder acquires New Shares in excess of their Entitlement.

The cost base of each New Share (including each Top-Up Share) will be equal to the Offer Price payable for each New Share (or each Top-Up Share, as applicable) plus certain non-deductible incidental costs the Eligible Shareholder incurs in acquiring, holding and disposing of the New Shares (or Top-Up Shares, as applicable).

9.4 Sale of the Entitlement on ASX or by transferring to another person

If an Eligible Shareholder sells or transfers its Entitlement on ASX or by transferring it directly to another person, such a sale will give rise to a CGT event.

As the Eligible Shareholder would not have paid any amounts to receive the Entitlement, the Eligible Shareholder should realise a capital gain on the disposal of an Entitlement equal to the difference between the sale price of the Entitlement and certain non-deductible incidental costs (if any) incurred by the Eligible Shareholder in acquiring, holding and disposing of the Entitlement.

In the case of a sale other than on ASX, if an Entitlement is disposed of for no consideration or for a non-arm's length transaction, then the market value substitution rule would apply so that the Eligible Shareholder is deemed to have received capital proceeds equal to the market value of the Entitlement.

An Eligible Shareholder will be treated as having acquired the Entitlement on the same date as it acquired the original Shares which gave rise to the Entitlements.

Eligible Shareholders that are individuals, trusts or complying superannuation entities and that have held the original Shares to which the Entitlements relate for 12 months or more at the time of disposal will be entitled to apply the applicable CGT discount factor to reduce the capital gain (after offsetting capital losses). The CGT discount factor is 50% for individuals and trusts and 33⅓% for complying superannuation entities.

9.5 Lapse of the Entitlement

If an Eligible Shareholder does not accept all or part of their Entitlement in accordance with the instructions set out above, then that Entitlement will lapse and the Eligible Shareholder will not receive any consideration for their Entitlement that is not taken up. There will be no tax implications for an Eligible Shareholder from the lapse of the Entitlement and Eligible Shareholders will not be entitled to any tax deductions or capital losses from the lapsed Entitlements.

9.6 Taxation in respect of dividends on New Shares and Top-Up Shares

Any future dividends or other distributions made in respect of New Shares (including any Top-Up Shares) will be subject to the same income taxation treatment as dividends or other distributions made on existing Shares held in the same circumstances. The dividends or distributions will generally be included in the assessable income of an Eligible Shareholder in the income year in which the dividends or distributions are paid and subject to Australian income tax at the Eligible Shareholder's marginal tax rate.

Where the Eligible Shareholder is a qualified person and the dividends are franked, the Eligible Shareholder must include the franking credits attached to the dividends in its assessable income. The Eligible Shareholder will also be entitled to a franking tax offset equal to those franking credits, which reduces the tax payable on the Eligible Shareholder's taxable income.

Where the franking tax offset exceeds the tax payable on the Eligible Shareholder's taxable income and such Eligible Shareholder is:

- (a) an individual or complying superannuation entity – the Eligible Shareholder will be

entitled to a refund of the excess franking tax offsets;

- (b) a corporate tax entity – the excess franking tax offsets cannot give rise to a refund but may be carried forward to future income years as tax losses (provided certain loss utilisation tests are satisfied); or
- (c) a trust – the treatment of the excess franking tax offsets will depend upon the identity of the person liable to tax on the trust's net income.

Where a dividend paid by Geopacific is unfranked, the Eligible Shareholder will not be entitled to a franking tax offset and will be required to include the unfranked dividend amount in their assessable income.

Broadly and subject to the “related payments” rule noted below, an Eligible Shareholder is a qualified person if the Eligible Shareholder:

- (a) is an individual and would obtain franking tax offsets of no more than A\$5,000 in the income year in which the dividend was paid; or
- (b) holds the New Shares (including any Top-Up Shares) for a continuous period which includes at least 45 days ‘at risk’ during the period commencing the day after the Eligible Shareholder acquires the New Shares (or Top-Up Shares, as applicable) and ending on the 45th day after the New Shares (or Top-Up Shares, as applicable) become ex-dividend (but excluding the day of any disposal).

In respect of the 45 days ‘at risk’ requirement, any day on which an Eligible Shareholder has a materially diminished risk of loss or opportunity for gain in respect of the New Shares (including any Top-Up Shares) (for example, contracting to sell the New Shares (or the Top-Up Shares, as applicable)) will not constitute an ‘at risk’ day.

Finally and for completeness, a “related payments” rule applies if an Eligible Shareholder has made, is under an obligation to make, or is likely to make, a related payment in relation to the dividend. That rule requires the Eligible Shareholder to hold the New Shares (or Top-Up Shares, as applicable) at risk for a continuous period of 45 days (not counting the day of acquisition and disposal) during the period which begins on the 45th day before, and ends on the 45th day after, the day on which the New Shares (or Top-Up Shares, as applicable) become ex-dividend.

9.7 Disposal of New Shares and Top-Up Shares

The disposal of New Shares (including any Top-Up Shares) will constitute a disposal for CGT purposes.

On disposal of a New Share (or a Top-Up Share, as applicable), an Eligible Shareholder will make a capital gain if the capital proceeds received on disposal exceed the cost base of the New Share (or Top-Up Share, as applicable). An Eligible Shareholder will make a capital loss if the capital proceeds are less than the reduced cost base of the New Share (or Top-Up Share, as applicable).

Eligible Shareholders that are individuals, trusts or complying superannuation entities and that have held their New Shares (including any Top-Up Shares) for 12 months or more at the time of disposal (excluding the date of acquisition and the date of disposal) will be entitled to apply the applicable CGT discount factor to reduce the capital gain (after offsetting capital losses). The CGT discount factor is 50% for individuals and trusts and 33⅓% for complying superannuation entities.

Eligible Shareholders will be taken to have acquired New Shares (other than Top-Up Shares) on the day they exercise their Entitlement under the Entitlement Offer. Accordingly, to be

eligible for the CGT discount, the New Shares must be held for at least 12 months after the date that Eligible Shareholders exercised their Entitlement. New Shares that are Top-Up Shares will be taken to have been acquired on the day the Top-Up Shares were issued to the Eligible Shareholder.

Eligible Shareholders that make a capital loss can only use that loss to offset capital gains from other sources (ie the capital loss cannot be utilised against taxable income on revenue account). However, if the capital loss cannot be utilised in a particular income year, it can be carried forward to use in future income years, provided certain loss utilisation tests are satisfied.

In relation to trusts, the rules surrounding capital gains and the CGT discount are complex, but the benefit of the CGT discount may flow through to relevant beneficiaries, subject to certain requirements being satisfied. Eligible Shareholders which are trusts should seek specific advice as to the circumstances in which a beneficiary may be entitled to a CGT discount.

9.8 GST and stamp duty

No Australian GST or stamp duty should be payable in respect of the issue, exercise or lapse of Entitlements pursuant to the Entitlement Offer.

Subject to certain requirements, there may be a restriction on the entitlement of Eligible Shareholders to claim an input tax credit for any GST incurred on costs associated with the acquisition of New Shares (including any Top-Up Shares) (such as brokerage or advisor fees) and potential investors should seek their own advice.

No stamp duty should be payable by an Eligible Shareholder in respect of the acquisition of New Shares (including any Top-Up Shares) provided that all of the Shares are quoted on the ASX and that each Eligible Shareholder and any associated persons (including any Eligible Shareholders that are associated persons of another Eligible Shareholder and any Eligible Shareholders acquiring under substantially one arrangement or in concert) do not acquire 90% or more of the total issued interests in Geopacific or, as a result of the acquisition, hold 90% or more of the interests in Geopacific immediately after that acquisition.

9.9 Provision of TFN and/or ABN

Geopacific is required to deduct withholding tax from payments of dividends that are not 100% franked at the rate specified in the *Taxation Administration Regulations 2017* (Cth) and remit such amounts to the ATO, unless the Eligible Shareholder has provided an Australian Business Number or Tax File Number or a relevant exemption applies which was notified to Geopacific.

You are able to provide your Tax File Number, Australian Business Number or relevant exemption online with the Registry at www.boardroomlimited.com.au when providing your details online, you will be required to enter your SRN/HIN as shown on your issuer Sponsored/CHESS statements and other such personal details.

10 Glossary

| Term | Meaning |
|--|---|
| 2invest Bond Subscription Agreement | The bond subscription agreement entered into between Geopacific and 2invest AG dated 28 December 2023 (as varied) for the issue of four Bearer Bonds by Geopacific to 2invest. |
| Applicant | A person who makes an Application for New Shares. |
| Application | An application to subscribe for New Shares under this Offer Booklet. |
| Application Monies | Money payable by Applicants in respect of an Application. |
| ASIC | The Australian Securities and Investments Commission. |
| Associate | Has the meaning given to that term in the Corporations Act. |
| ASX | ASX Limited ACN 008 624 691 or the Australian Securities Exchange, as applicable. |
| ASX Listing Rules | The official listing rules of ASX, as amended or waived by ASX. |
| Bearer Bonds | The short-term bearer bonds issued under the DB Bond Subscription Agreement or the 2invest Bond Subscription Agreement, as applicable. |
| Board | The board of Directors of Geopacific. |
| Closing Date | The day the Entitlement Offer closes, expected to be 5.00pm (Sydney time) on Friday, 17 January 2025. |
| Constitution | The constitution of Geopacific as amended or varied. |
| Corporations Act | The <i>Corporations Act 2001</i> (Cth). |
| DB Bond Subscription Agreement | The bond subscription agreement entered into between Geopacific and Deutsche Balaton dated 18 October 2023 (as varied) for the issue of seven Bearer Bonds by Geopacific to Deutsche Balaton. |
| Deutsche Balaton | Deutsche Balaton Aktiengesellschaft. |
| Director | A director of Geopacific. |
| Eligible Shareholder | Has the meaning given to that term in section 4.7 . |
| Entitlement | The entitlement to 1.69 New Shares for every 1 Share held at the Record Date. |
| Entitlement and Acceptance Form | The entitlement and acceptance form accompanying this Offer Booklet pursuant to which Applicants may apply for New Shares (including any Top-Up Shares). |
| Entitlement Offer or Offer | The 1.69 for 1 renounceable pro-rata entitlement offer to subscribe for New Shares at the Offer Price. |

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| Entitlement Offer Trading Period | The period between Thursday, 2 January 2025 and Friday, 10 January 2025. |
| Geopacific or the Company | Geopacific Resources Limited ACN 003 208 393. |
| Ineligible Shareholder | A Shareholder that is not an Eligible Shareholder. |
| Investor Presentation | The presentation released by Geopacific on Thursday, 19 December 2024, a copy of which is included in section 7 of this Offer Booklet. |
| JORC Code | Joint Ore Reserves Committee Australasian Code for Reporting of Mineral Resources and Ore Reserves 2012 Edition. |
| Lead Manager and Underwriter or Taylor Collison | Taylor Collison Limited ACN 008 172 450. |
| Lingbao Gold | Lingbao Gold International Company Limited. |
| Nanyang | Nanyang Commercial Management Pte Ltd. |
| New Shares | The Shares offered under the Entitlement Offer including (as the context requires) Top-Up Shares issued under the Top-Up Facility. |
| Offer Information Line | The information line set up for Shareholders to contact, being 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) at any time from 8:30am to 5:30pm (Sydney time) Monday to Friday during the Offer Period. |
| Offer Period | The period from Tuesday, 31 December 2024 until the Closing Date (inclusive). |
| Offer Price | A\$0.02 per New Share. |
| Offer Booklet | This document and the accompanying information prepared by Geopacific. |
| Ore Reserve | Has the meaning provided in the JORC Code. |
| Patronus | Patronus Resources Limited ACN 150 597 541 (ASX:PTN). |
| Project | Geopacific's 100% owned 1.67Moz ¹³ Woodlark Gold Project tenure and associated assets located in the Milne Bay Province on Woodlark Island, Papua New Guinea. |
| Record Date | 7:00pm (Sydney time) on Tuesday, 24 December 2024. |
| Register | The register of Shareholders required to be kept under the Corporations Act. |
| Registry | Geopacific's share registry, being Boardroom Pty Limited ACN 003 209 836. |
| Renunciation and Transfer Form | The renunciation and transfer form which can be used to sell or transfer Entitlements off market (ie other than on ASX). |

¹³ Refer to GPR ASX announcement on 13 August 2024 titled "*Mineral Resource increased to 1.67 Moz as growth strategy delivers early results*" for full details including JORC (2012) tables.

| | |
|------------------------------------|---|
| Share | A fully paid ordinary share in Geopacific. |
| Shareholder | A holder of Shares. |
| Shortfall Shares | Has the meaning given to that term in section 4.6 . |
| Shortfall Offer | Has the meaning given to that term in section 4.6 . |
| Small Eligible Shareholders | A Shareholder holding, as at the Record Date, 22,830 Shares or less. |
| Sydney time | Local time in Sydney, Australia. |
| Top-Up Facility | Has the meaning given to it in section 4.3 . |
| Top-Up Shares | New Shares applied for by Eligible Shareholders under the Top-Up Facility as described in section 6.5 of this Offer Booklet. |
| Underwriting Agreement | Has the meaning given to it in section 4.4 . |
| US Accredited Investor | Has the meaning given to it in Rule 501(a) under the US Securities Act. |
| US Securities Act | The U.S. Securities Act of 1933, as amended. |
| VS Capital | VS Capital Group Limited. |

11 Corporate Directory

Geopacific Resources Limited

ABN 57 003 208 393

Registered Office

Level 1
278 Stirling Highway
Claremont WA 6010 Australia

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PO Box 439
Claremont WA 6910

Telephone

+61 8 6143 1820

Website

<https://geopacific.com.au/>

ASX Code

GPR

Stock Exchange

ASX Limited

Level 4, Central Park
152-158 St Georges Terrace
Perth WA 6000

Lead Manager and Underwriter

Taylor Collison Limited

Level 16/211 Victoria Square
Adelaide SA 5000

Board of Directors

Graham Ascough, Non-Executive Chairman
Hamish Bohannon, Non-Executive Director
Michael Brook, Non-Executive Director
Rowan Johnston, Non-Executive Director
Hansjoerg Plaggemars, Non-Executive Director

Chief Executive Officer

James Fox

Chief Financial Officer & Company Secretary

Matthew Smith

Share Registry

Boardroom Pty Limited

Website: www.boardroomlimited.com.au
Email: enquiries@boardroomlimited.com.au
Tel: 1300 737 760 (in Australia)
Tel: +61 29290 9600 (international)
Post: GPO Box 3993, Sydney NSW 2001

Legal adviser

Corrs Chambers Westgarth

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