

Cleansing Notice

Notice under section 708AA(2)(f) of the Corporations Act

This notice is given by Geopacific Resources Limited (ASX:GPR) (**GPR** or the **Company**) under section 708AA(2)(f) of the *Corporations Act 2001* (Cth), as modified by applicable legislative instruments including *ASIC Corporations (Non-Traditional Rights Issues) Instrument 2016/84* (**Corporations Act**).

The Company has today announced that it is undertaking a pro-rata renounceable entitlement offer (**Entitlement Offer**) of 1.69 new fully paid ordinary shares (**New Shares**) for every 1 fully paid ordinary share in the Company held by eligible shareholders as at 7.00 pm (Sydney time) on Tuesday, 24 December 2024 (**Record Date**).

Further details regarding the Entitlement Offer are set out in GPR's ASX announcement, investor presentation (**Investor Presentation**) and offer booklet (**Offer Booklet**) released to ASX today. Capitalised terms used but not defined in this notice have the meaning given in the Offer Booklet.

The Entitlement Offer will be open to all registered shareholders who hold shares on the Record Date with a registered address in Australia, New Zealand, or certain other foreign jurisdictions determined by the Company (as described in the "Foreign Jurisdictions" section of the Investor Presentation) (**Eligible Shareholders**).

In respect of the Entitlement Offer, the Company confirms that:

- (a) the Company will offer the New Shares without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) this notice is being given under paragraph 2(f) of section 708AA of the Corporations Act;
- (c) as at the date of this notice, the Company has complied with:
 - (i) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (ii) sections 674 and 674A of the Corporations Act;
- (d) as at the date of this notice, there is no excluded information of the type referred to in sections 708AA(8) and 708AA(9) of the Corporations Act that is required to be set out in this notice under section 708AA(7)(d) of the Corporations Act; and
- (e) the potential effect of the issue of New Shares on the control of the Company, and the consequences of that effect, will ultimately depend on a number of factors, including the extent to which Eligible Shareholders participate in the Entitlement Offer and broader investor demand. However, given the structure of the Entitlement Offer (as a renounceable pro-rata rights issue), the Company does not expect the issue of New Shares under the Entitlement Offer will have a material effect on the control of the Company. The potential effect on control and consequences are summarised below.
 - (i) Based on substantial Shareholder notices that have been given to GPR and lodged with ASX, GPR has five substantial Shareholders. The relevant interest and voting power of each substantial Shareholder (and its Associates) as at the date of this notice, together with each relevant substantial Shareholder's (and its Associates') combined Entitlement under the Entitlement Offer, is set out on the following page.

Substantial Shareholder	Shares	Voting power ¹	Entitlement
Deutsche Balaton Aktiengesellschaft (Deutsche Balaton)²	438,982,873	37.11%	741,881,056
Lingbao Gold International Company Limited (Lingbao Gold)³	136,800,894	11.56%	231,193,511
Ritzy Gold Investments Limited (Ritzy Gold)⁴	90,288,590	7.63%	152,587,718
Franklin Resources Inc (Franklin Resources)⁵	77,451,548	6.55%	130,893,117
Nanyang Commercial Management Pte Ltd (Nanyang)⁶	64,086,030	5.42%	108,305,391

- (ii) 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 in the Company 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).
- (iii) If all Eligible Shareholders take up all of their Entitlements under the Entitlement Offer, then the Entitlement Offer will have no effect on the control of the Company.
- (iv) If some Eligible Shareholders do not take up their Entitlements under the Entitlement Offer, the interests of those Eligible Shareholders will be diluted.
- (v) Eligible Shareholders that apply for Top-Up Shares under the Top-Up Facility may increase their interests beyond their Entitlement. This could result in the dilution of holdings of those Eligible Shareholders who did not accept their Entitlements in full.
- (vi) The proportional interests of Ineligible Shareholders will be diluted because they are not entitled to participate in the Entitlement Offer.
- (vii) The application for Shortfall Shares under the Shortfall Offer could result in the dilution of holdings of Shareholders notwithstanding whether they accept their Entitlements in full and apply for Top-Up Shares under the Top-Up Facility.
- (viii) The following table illustrates each substantial Shareholder's (and its Associates') maximum potential relevant interest and voting power in GPR under several scenarios where the Entitlement Offer is either fully subscribed, 75% subscribed, 50% subscribed or 0% subscribed by other Eligible Shareholders.

¹ Based on Shares on issue as at the date of this notice and assuming no other Shares are issued or convertible securities exercised or converted prior to the Record Date.

² See substantial holder notice dated 18 December 2024.

³ See substantial holder notice dated 25 September 2024.

⁴ See substantial holder notice dated 30 August 2024.

⁵ See substantial holder notice dated 22 November 2024.

⁶ See substantial holder notice dated 5 July 2024.

Substantial Shareholder	Participation by other Eligible Shareholders			
	100%	75%	50%	0%
Deutsche Balaton	37.11%	41.10%	45.09%	53.08%
Patronus⁷	0%	41.10%	45.09%	53.08%
Lingbao Gold	11.56%	11.56%	11.56%	11.56%
Ritzzy 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%

- (ix) As at the date of this Offer Booklet, each of Lingbao Gold, Ritzzy 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 the Entitlement Offer is either 75% subscribed, 50% subscribed or 0% subscribed by other Eligible Shareholders.

Substantial Shareholder	Participation by other Eligible Shareholders			
	100%	75%	50%	0%
Deutsche Balaton	52.79%	56.78%	60.78%	68.76%
Patronus⁸	52.79%	56.78%	60.78%	68.76%
Lingbao Gold	4.30%	4.30%	4.30%	4.30%
Ritzzy 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%

- (x) Given the Entitlement Offer ratio, the Entitlement Offer will be highly dilutionary to Eligible Shareholders who do not take up their Entitlements. Existing interests of Shareholders will be diluted by approximately 62.8% (assuming the Entitlement Offer is fully subscribed).

⁷ As at the date of the 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 the table) as Patronus and Deutsche Balaton will be deemed to be Associates under the Corporations Act.

⁸ As at the date of the 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 the table) as Patronus and Deutsche Balaton will be deemed to be Associates under the Corporations Act.

- (xi) If the Entitlement Offer is significantly undersubscribed by Eligible Shareholders, the Company intends to mitigate the potential effects on control by ensuring that its allocation policy for the Entitlement Offer facilitates the allotment of Top-Up Shares to a spread of investors.

This ASX announcement has been authorised for release by the Board of GPR.

Company details	Board & Management	Projects
Geopacific Resources Limited	Graham Ascough Non-Executive Chairman	PAPUA NEW GUINEA
ACN 003 208 393	Hansjoerg Plaggemars Non-Executive Director	Woodlark Island Gold
ASX Code: GPR	Michael Brook Non-Executive Director	
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