

31 October 2014

ASX Code: GPR

GEOPACIFIC RESOURCES LIMITED
 ACN 003 208 393

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

PROJECTS

CAMBODIA

- Kou Sa Copper – Gold

FIJI:

- Sabeto/Vuda Gold-Copper
- Rakiraki Gold
- Nabila Copper-Gold

POSITION

Share Price	\$0.07
Mkt. Cap.	\$18M
Cash	\$4.0M
Drilling	NOW

HEAD OFFICE

Level 1, 278 Stirling Highway
 Claremont, WA 6010.
 PO Box 439,
 Claremont, WA 6910.
 T +61 8 6143 1820

BOARD

Chairman:
Milan Jerkovic
 Managing Director:
Ron Heeks
 Non-Exec Directors:
Mark Bojanjac
Russell Fountain
 Company Secretary:
John Lewis

MEDIA CONTACTS

Collins Street Media
 Simon Jemison
 T: +61 3 9224 5319
 Ian Howarth
 T: + 61 3 9223 2465

SEPTEMBER 2014 QUARTERLY REPORT

Geopacific Resources Ltd (ASX: GPR) is pleased to provide this Quarterly Report for the three months ending 30 September 2014.

HIGHLIGHTS

EXPLORATION ACTIVITIES

- **Kou Sa Project, Cambodia (“Kou Sa”):**
 - ▶ **In addition to previously announced ‘bonanza’ grade copper-gold-silver mineralisation, further high grade copper and gold mineralisation identified during second phase of diamond and RC drilling at Prospect 150;**
 - ▶ **New high grade copper zone discovered south of Prospect 150;**
 - ▶ **A ground IP survey has commenced and diamond rig has begun to test previously identified copper mineralisation at Prospect 117.**

CORPORATE NEWS

- **Successful Capital Raising of \$5.20 M;**

Exploration at Kou Sa continues to produce good widths of spectacular grades of copper, gold and silver in high grade zones within broader mineralised envelopes. Geopacific is currently 1/5th of the way through the current 25,000 metre drill program.

The soil geochemistry used to target initial exploration continues to record mineralised zones in previously untested areas. To date, the four soil geochemical anomalies drilled have all produced significant zones of mineralisation. The total length of geochemical anomalism is over 12km, many areas contain multiple anomalies such as at the 150 Prospect. So far, the length of zones drill tested is only 500m long, allowing for considerable upside from future drilling.

Initial drilling targetted the 150 Prospect due to the rock alterations present and the ease of access during the wet season. As the effects of the wet season decrease over the next few weeks drilling will move to the 117, 170 and 180 Prospects where geochemical anomalies similar or greater than that at the 150 Prospect have been identified.



EXPLORATION ACTIVITIES

KOU SA PROJECT, CAMBODIA

PROSPECT 150 (MAIN ZONE)

Further high-grade copper and gold mineralisation was identified during a second phase of diamond and RC drilling that commenced at Prospect 150 during the quarter, increasing the prospectivity of the area. Drilling to date has confirmed the presence of at least two separate zones of mineralisation within Prospect 150's Main Zone.

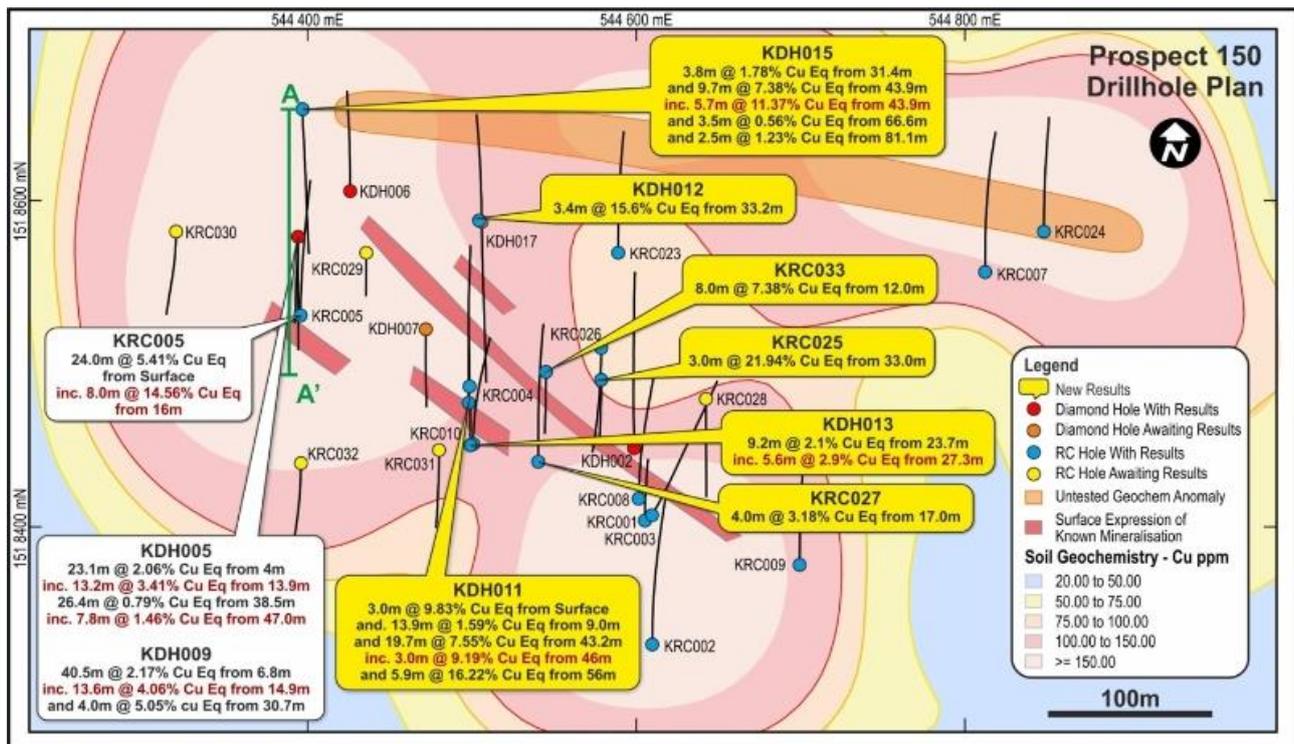


Figure 1: Prospect 150 Drill Hole Plan

Current drilling aims to provide a clearer understanding of the type and orientation of mineralisation encountered by the initial RC discovery holes drilled in the previous quarter, which yielded bonanza copper and gold grades over 300m of strike.

Mineralisation encountered to date is typified by a high-grade core surrounded by a low-grade halo. This low-grade halo is either reduced or absent altogether further to the east, resulting in a more defined high-grade zone.

Significant intercepts encountered include:

- **23.05m at 1.85g/t gold and 0.73% copper from 4m (KDH005)**, including 13.15m at 3.12g/t gold and 1.24% copper from 13.9m
- **40.5m at 1.64g/t gold and 0.98% copper from 6.8m (KDH009)**, including 13.6m at 2.9g/t gold and 1.91% copper from 14.9m and 4m at 5.29g/t gold and 1.69% copper from 30.7m
- **9.65m @ 4.33g/t gold and 4.32% copper from 43.85m (KDH015)**, including 5.65m at 7.22g/t gold and 6.43% copper from 43.85m.
- **19.7m at 6.71g/t gold and 3.38% copper from 43.2m (KDH011)**, including 5.9m at 15.27g/t gold and 6.72% copper from 57m.

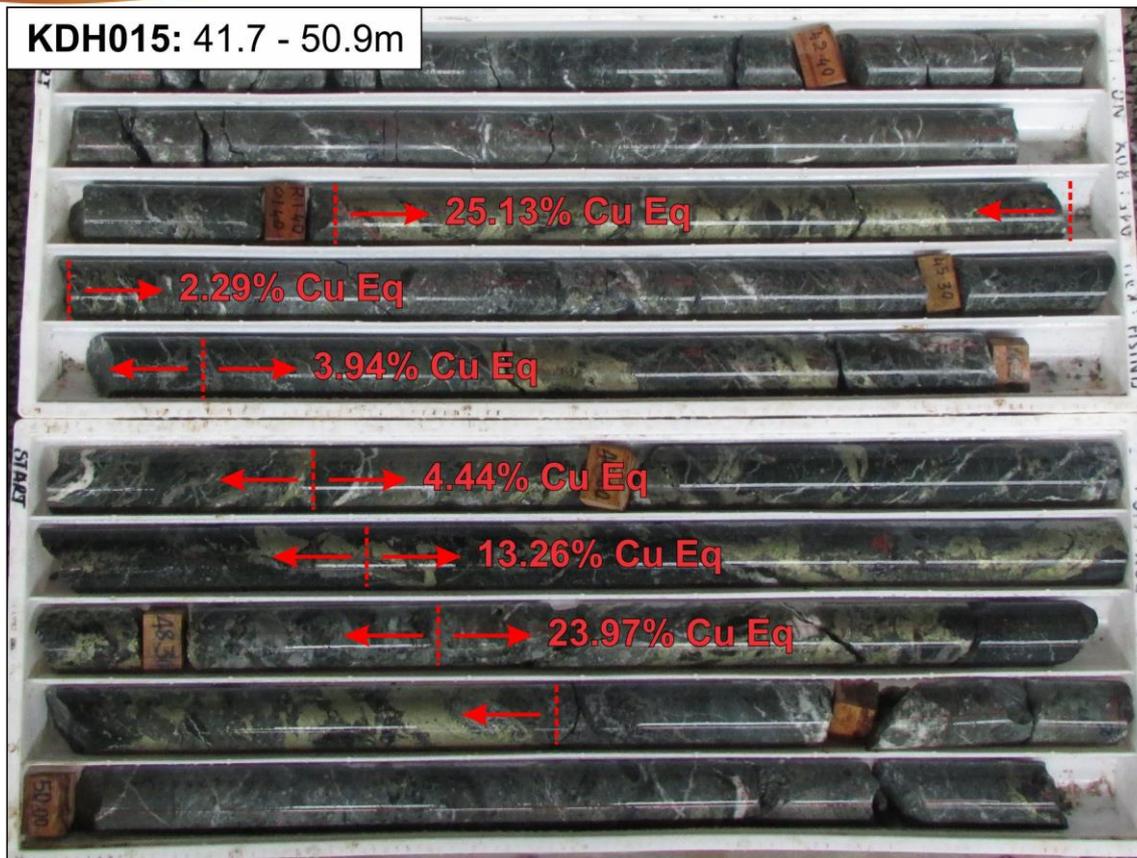


Figure 2: Sulphide mineralisation within KDH015

Structural measurements taken indicate these mineralised zones dip to the north-east at approximately 60°. Their strike orientation is not yet fully understood and is being tested accordingly.

An RC rig has been steadily infilling areas between diamond holes while also testing the area surrounding the 150 Prospect Main Zone. This is targeting further, typically parallel zones of mineralisation to the south. Infill RC drilling along the Main Zone has produced numerous good intersections including:

- **3.0m at 32.41g/t gold and 2.47% copper from 33m (KRC025), and**
- **8.0m at 7.48g/t gold and 2.77% copper from 12m (KRC033).**

To date, 18 diamond holes for 1,796 metres and 16 RC holes for 1,413 metres have been drilled at Prospect 150 Main Zone. Drilling has considerably enhanced our initial understanding of the geology. Significant effort is now being directed to understanding the multiple styles of mineralisation present. A geophysical program is underway to assist in determining structure.

Whilst copper is the most consistent metal present at Prospect 150, the nature of mineralisation is truly poly-metallic with gold, copper, silver and zinc all associated with the chalcopyrite host mineral. The content of each metal in each zone varies considerably and reporting a copper equivalent is the best method of summarising the tenor of each zone. The company will continue to publish a table of assay results for all metals.

PROSPECT 150 (SOUTH ZONE)

A “new” high-grade copper zone was discovered at “150 South” approximately 400m south of the 150 Main Zone of mineralisation and within a 400m long copper and gold surface geochemical anomaly.

A follow-up hole to KDH001, which previously identified a narrow high-grade zone of copper mineralisation, was drilled at 150 South (KDH008). This first new hole intercepted **14.8m at 3.36% Cu equivalent from 29.2m**.

This almost 15 metre-wide down-hole zone of high-grade, near-surface copper mineralisation directly corresponds with surface copper geochemistry, once again demonstrating the ability of geochemistry to predict targets that deliver excellent drilling results.

Geological mapping has also identified a zone of silica-clay-pyrite altered volcanics and significant quartz veining to the south of KDH008. This is currently interpreted to represent the surface expression of the mineralisation encountered down hole, potentially indicating a steep to moderate dip to the north.

PROSPECT 117

A diamond rig has begun to test previously identified copper mineralisation at Prospect 117. Previous drilling encountered significant copper mineralisation including a **10 metre zone of fresh copper sulphide material grading 2.75% Cu and 15.06g/t Ag (KRC019)**. Prospect 117 is characterised by a 3% copper outcrop which is visible from surface. Assay results from drilling to date are still awaited, however several zones of chalcopyrite mineralisation have been noted in the drill core.



Figure 3: Sulphide mineralisation within previous drilling (KRC019) at Prospect 117

A ground IP survey has commenced to the west of Prospect 117 and is moving to the east to cover the entire Prospect 117 area in an effort to enable better drill targeting to further expand the known mineralisation.

FIJI PROJECTS

Work in Fiji has focussed on further analysis of existing data to generate an exploration program for the more advanced projects. The Vuda Project is the company's standout project in Fiji. It has previously produced geophysical and geochemical targets which have already shown several epithermal gold occurrences. Airborne geophysics over the project indicates a large structure interpreted to be a porphyry intrusion in the centre of the circular anomaly and the area requires a large, systematic exploration effort to determine the potential of such a deep seated porphyry system.

To this end Geopacific is targeting potential partners to assist with the exploration of such a large system. Several companies have expressed interest and are reviewing the available geological information. Management will continue to communicate with interested parties.

OCCUPATIONAL HEALTH, SAFETY & ENVIRONMENT

There were no work injuries or environmental issues encountered by the company during the quarter.

CORPORATE NEWS

Capital Raising

On 2 July 2014, the Company announced the completion of a placement of 95,989,889 fully paid ordinary shares, at an issue price of \$0.055, to Institutional and Professional Investors which raised in excess of \$5.2M before costs. These funds were raised to fund the exploration program at Kou Sa and other working capital requirements.

The Placement was made partly pursuant to the authority granted by shareholders at the Company's AGM on 30 May 2014 to issue 50 Million shares at an issue price of not less than 80% of the average market price for Geopacific Shares on the five trading days prior to the issue of the Geopacific Shares, to the parties. The balance of the shares were issued using the Company's available capacity pursuant to Listing Rules 7.1 and 7.1A.

BBY Limited acted as advisors to the Placement and the Company agreed to issue 1,688,768 Options to BBY Ltd to subscribe for Shares with a vesting date being the 1st anniversary of the date of issue, an expiry date of 5.00pm WST on the 3rd anniversary of the date of issue, and with an exercise price of \$0.07425 as part of the consideration payable to BBY Ltd for their services.

Extraordinary General Meeting

During the Quarter, the Company issued notice to shareholders of an Extraordinary General Meeting ("EGM") to be held on 17 October 2014. The EGM proposed a number of resolutions relating the issue of Performance Rights to the Directors as well as ratifying the issue of the shares for the placement referred to above and authorising the Directors to issue up to 50,000,000 new shares to raise further capital. The EGM has held after the end of the Quarter where shareholders unanimously passed all resolutions. Further details on the resolutions are available in the Notice of Meeting included on the company's website at www.geopacific.com.au.

Expiry of Options

On 30 September 2014, unexercised Options to subscribe for 750,000 ordinary shares at an exercise price at \$0.30 each, expired.

Half Year Accounts

On 9 September 2014 the Company published the Half Year Audited Accounts.

For further information on this update or the Company generally please contact:

Mr Ron Heeks

Managing Director
+61 8 6143 1821

Competent Persons Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking 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". Mr Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

Schedule of Tenements

Mining tenements held at the end of the Quarter, including tenements acquired and disposed of during the quarter:

Tenement Reference	Project and Location	Interest Acquired During Quarter	Interest Disposed During Quarter	Interest at End of Quarter
SPL 1216	Nabila - Fiji	-	-	100 %
SPL1415	Kavukavu - Fiji	-	-	100 %
SPL 1361	Sabeto – Fiji	-	-	100 %
SPL 1368	Vuda - Fiji	-	-	100 %
SPL 1231	Raki Raki - Fiji	-	-	50 %
SPL 1373	Qalau - Fiji	-	-	50 %
SPL 1436	Tabuka - Fiji	-	-	50 %
SPL 1493	Cakaudrove - Fiji	-	-	100 %

Appendix A – Drilling Details

Table 1: Prospect 150 current drilling summary

Hole ID	Drill Type	Easting	Northing	RL	Total Depth	Dip/Azi	Prospect Location	Analysis Status
KDH005	DDH	544,394	1,518,578	114.4	98.3	-45 / 180	Main Zone	Lab
KDH006	DDH	544,426	1,518,606	116.8	98.3	-50 / 360	North Zone	Lab
KDH007	DDH	544,472	1,518,521	116.8	99.3	-60 / 180	Main Zone	Lab
KDH008	DDH	544,710	1,518,097	135.0	150.0	-45 / 180	South Zone	Lab
KDH009	DDH	544,394	1,518,578	114.4	129.8	-65 / 180	Main Zone	Lab
KDH010	DDH	544,809	1,518,100	138.1	100.0	-45 / 180	South Zone	Awaiting Assays
KDH011	DDH	544,498	1,518,476	128.0	80.3	-45 / 360	Main Zone	Lab
KDH012	DDH	544,506	1,518,587	129.0	98.2	-45 / 360	Main Zone	Lab
KDH013	DDH	544,499	1,518,450	130.0	32.9	-45 / 360	Main Zone	Lab
KDH014	DDH	544,660	1,518,008	133.0	83.6	-45 / 180	South Zone	Awaiting Assays
KDH015	DDH	544,397	1,518,656	110.0	126.4	-45 / 180	Main Zone	Lab
KDH017	DDH	544,506	1,518,586	129.0	142.7	-45 / 180	Main Zone	Awaiting Assays
KDH018	DDH	544,600	1,518,465	134.1	76.6	-45 / 180	Main Zone	Awaiting Assays
KDH019	DDH	544,604	1,518,487	132.3	123.9	-75 / 180	Main Zone	Awaiting Assays
KDH021	DDH	544,599	1,518,556	131.3	127.0	-45 / 180	Main Zone	Awaiting Assays
KRC025	RC	544,580	1,518,482	129.4	63.0	-55 / 180	Main Zone	Lab
KRC026	RC	544,580	1,518,500	128.5	120.0	-60 / 180	Main Zone	Lab
KRC027	RC	544,540	1,518,440	133.4	135.0	-55 / 360	Main Zone	Lab
KRC028	RC	544,642	1,518,478	138.5	96.0	-55 / 180	Main Zone	Awaiting Assays
KRC029	RC	544,436	1,518,568	121.0	46.0	-55 / 180	Main Zone	Awaiting Assays
KRC030	RC	544,320	1,518,581	111.0	87.0	-55 / 180	Main Zone	Awaiting Assays
KRC031	RC	544,480	1,518,447	127.0	72.0	-50 / 180	Main Zone	Awaiting Assays
KRC032	RC	544,396	1,518,439	130.0	111.0	-50 / 180	Main Zone	Awaiting Assays
KRC033	RC	544,545	1,518,495	125.0	57.0	-50 / 180	Main Zone	Lab
KRC034	RC	544,539	1,518,497	126.3	90.0	-85 / 180	Main Zone	Awaiting Assays
KRC035	RC	544,463	1,518,589	128.0	80.0	-55 / 180	Main Zone	Awaiting Assays
KRC036	RC	544,463	1,518,594	129.0	100.0	-85 / 180	Main Zone	Awaiting Assays
KRC037	RC	544,428	1,518,562	116.9	27.0	-60 / 180	Main Zone	Awaiting Assays
KRC038	RC	544,363	1,518,591	111.8	105.0	-60 / 180	Main Zone	Awaiting Assays
KRC039	RC	544,362	1,518,676	111.5	113.0	-60 / 180	Main Zone	Awaiting Assays
KRC040	RC	544,430	1,518,645	123.0	120.0	-60 / 180	Main Zone	Awaiting Assays
KRC041	RC	544,620	1,518,450	140.0	70.0	-65 / 180	Main Zone	Awaiting Assays

NOTES:

Drillhole collar information in this table is presented in the 'WGS84 zone 48N' coordinate system. This data was collected using a handheld GPS unit and as such the RL data cannot be used reliably.

Table 2: Prospect 150 significant results

Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	CuEQ (%)	Results Status
KDH011	0.00	3.00	15.94	9.80	0.22	0.02	9.83	Lab
KDH011	9.00	13.90	1.85	13.15	0.36	0.01	1.59	Lab
KDH011	43.20	19.70	6.71	18.47	3.38	0.02	7.55	Lab
inc	46.00	3.00	7.86	15.55	4.35	0.02	9.19	Lab
and	56.00	5.90	15.27	41.06	6.72	0.02	16.22	Lab
KDH012	33.15	3.40	17.21	36.80	4.98	0.04	15.60	Lab
KDH013	23.70	9.20	0.77	8.05	1.56	0.04	2.10	Lab
inc	27.30	5.60	1.11	10.15	2.13	0.05	2.90	Lab
KDH015	31.40	3.80	0.30	15.44	1.41	0.17	1.78	Lab
KDH015	43.85	9.65	4.33	46.10	4.32	0.21	7.38	Lab
inc	43.85	5.65	7.22	69.47	6.43	0.03	11.37	Lab
KDH015	66.60	3.45	0.17	7.55	0.39	0.01	0.56	Lab
KDH015	81.10	2.50	0.18	9.01	1.02	0.07	1.23	Lab
KRC025	33.00	3.00	32.41	11.83	2.47	0.02	21.94	Splits
KRC026	No significant results							
KRC027	17.00	4.00	0.44	5.14	2.87	0.01	3.18	Splits
KRC033	12.00	8.00	7.48	12.60	2.77	0.09	7.38	Comps

NOTES:

Equivalent grades are based on 100% metal recoveries as no metallurgical studies have been carried out in these early exploration stages, and are based on a US dollar gold price of \$1,300/oz, copper price of \$7,000/tonne, zinc price of \$2,300/tonne, and silver price of \$20/oz.

Equivalent grades were calculated as follows:

$$\text{Cu \% (Eq)} = \text{Cu \%} + [\text{Zn \%} \times (\text{Zn price per tonne} \div \text{Cu price per tonne})] + [((\text{Au g/t} \times \text{Au price per gram}) \div \text{Cu price per tonne}) \times 100] + [((\text{Ag g/t} \times \text{Ag price per gram}) \div \text{Cu price per tonne}) \times 100]$$