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Fully Underwritten \$6 million Capital Raising

Geopacific Resources Limited (**'Geopacific'** or **'the Company'**; ASX: GPR) has launched a \$6 million 0.5756 for 1 fully underwritten non-renounceable entitlement offer (**Entitlement Offer**) at \$0.020 per share (**Offer Price**).

- 0.5756 for 1 non-renounceable entitlement offer to raise \$6 million, accelerated institutional offer to open today.
- The Entitlement Offer is fully underwritten by major shareholder Deutsche Balaton AG (**Delphi**).
- Funds raised from the Entitlement Offer will primarily be applied to 2023 phase one study works, geological and exploration targeting review, progression of the village relocation program, working capital and offer costs.

Details of the Entitlement Offer

Under the Entitlement Offer, all eligible shareholders are being offered the opportunity to acquire 0.5756 new shares for every 1 share held at a price of \$0.020 per new share. The Entitlement Offer is fully underwritten by major shareholder Delphi and will be completed in two parts:

- an accelerated offer to eligible institutional investors, which opens today, 30 March 2023 and closes Friday, 31 March 2023 (**Institutional Entitlement Offer**); and
- an offer to eligible retail investors, which opens on Thursday, 6 April 2023 and is scheduled to close on Wednesday, 19 April 2023 (**Retail Entitlement Offer**).

The Entitlement Offer is non-renounceable. Entitlements are not transferable and there will be no trading rights on ASX.

The Entitlement Offer will be completed at the Offer Price of \$0.020 per new share representing a 23.1% discount to the last close price and a 16.0% discount to the theoretical ex rights price (**TERP**)¹.

Funds raised from the Entitlement Offer will be applied to 2023 phase one study works, geological and exploration targeting review, progression of the village relocation program, working capital and offer costs. Please refer to page 6 of the Investor Presentation for further details.

Institutional Entitlement Offer

Eligible institutional shareholders will be invited to participate in the Institutional Entitlement Offer. The Institutional Entitlement Offer will close at 6pm (Sydney time) on Friday, 31 March 2023, with settlement scheduled for Thursday, 13 April 2023.

Eligible Institutional shareholders can apply in excess of their entitlement under the institutional shortfall bookbuild up to a maximum of 100% of their entitlement.

Retail Entitlement Offer

Retail shareholders with addresses in Australia or New Zealand on the record date will be invited to participate in the Retail Entitlement Offer. The Retail Entitlement Offer will open on Thursday, 6 April 2023 and is scheduled to close on Wednesday, 19 April 2023.

Eligible retail shareholders can apply in excess of their entitlement under the Retail Entitlement Offer oversubscription facility up to a maximum of 100% of their entitlement.

Petra Capital is acting as Lead Manager to the Entitlement Offer.

¹TERP represents a theoretical measure only. TERP is calculated as the market capitalisation, based on the closing price of GPR shares immediately prior to the launch of the Entitlement Offer being \$0.026 per share, plus the new shares to be issued under the Entitlement Offer at the Offer Price.

Chairman, Andrew Bantock commented:

"We appreciate the support of our major shareholder, Delphi, in underwriting the capital raising via a structure that provides all shareholders the opportunity to participate. The capital raising will allow Geopacific to continue the necessary technical programs to define the optimal development path for Woodlark, in preparedness for a new well credentialled management team, the process for recruitment of which is ongoing.

On behalf of the Board, I would like to thank all of our shareholders for their ongoing support. We look forward to the next exciting steps to deliver new impetus for the highly prospective Woodlark Gold Project."

Key dates

Event	Date *
Institutional Entitlement Offer opens	30 March 2023
Institutional Entitlement Offer closes	31 March 2023
31 December 2022 Financial Report lodged with ASX	31 March 2023
Announcement of results of Institutional Entitlement Offer	3 April 2023
Retail Entitlement Offer Record Date	3 April 2023 at 7:00pm (Sydney time)
Retail Entitlement Offer opens	6 April 2023
Allotment date Institutional Entitlement Offer shares	13 April 2023
Retail Entitlement Offer closes	19 April 2023
Retail Entitlement Offer shares issued	27 April 2023

** All dates are indicative only and subject to change without notice, with approval of the Underwriter, the ASX and in accordance with the Corporations Act and ASX Listing Rules.*

This announcement was authorised by the Board of Geopacific.

All dollar amounts are in Australian dollars. For further information, please visit www.geopacific.com.au or contact Mr Richard Clayton, Interim CEO.

Company details	Board & Management	Projects
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