



Announcement Summary

Entity name

GEOPACIFIC RESOURCES LTD

Announcement Type

New announcement

Date of this announcement

30/3/2023

The Proposed issue is:

☒ An accelerated offer

Total number of +securities proposed to be issued for an accelerated offer

ASX +security code	+Security description	Maximum Number of +securities to be issued
GPR	ORDINARY FULLY PAID	300,000,000

Trading resumes on an ex-entitlement basis (ex date)

3/4/2023

+Record date

3/4/2023

Offer closing date for retail +security holders

19/4/2023

Issue date for retail +security holders

27/4/2023

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of +Entity

GEOPACIFIC RESOURCES LTD

We (the entity named above) give ASX the following information about a proposed issue of +securities and, if ASX agrees to +quote any of the +securities (including any rights) on a +deferred settlement basis, we agree to the matters set out in Appendix 3B of the ASX Listing Rules.

If the +securities are being offered under a +disclosure document or +PDS and are intended to be quoted on ASX, we also apply for quotation of all of the +securities that may be issued under the +disclosure document or +PDS on the terms set out in Appendix 2A of the ASX Listing Rules (on the understanding that once the final number of +securities issued under the +disclosure document or +PDS is known, in accordance with Listing Rule 3.10.3C, we will complete and lodge with ASX an Appendix 2A online form notifying ASX of their issue and applying for their quotation).

1.2 Registered Number Type

ABN

Registration Number

57003208393

1.3 ASX issuer code

GPR

1.4 The announcement is☒ New announcement**1.5 Date of this announcement**

30/3/2023

1.6 The Proposed issue is:☒ An accelerated offer**1.6b The proposed accelerated offer is**

Accelerated non-renounceable entitlement offer (commonly known as a JUMBO or ANREO)



Part 3 - Details of proposed entitlement offer issue

Part 3A - Conditions

3A.1 Do any external approvals need to be obtained or other conditions satisfied before the entitlement offer can proceed on an unconditional basis?

☒ No

Part 3B - Offer details

Class or classes of +securities that will participate in the proposed issue and class or classes of +securities proposed to be issued

ASX +security code and description

GPR : ORDINARY FULLY PAID

Is the proposed security a 'New class' (+securities in a class that is not yet quoted or recorded by ASX) or an 'Existing class' (additional securities in a class that is already quoted or recorded by ASX)?

☒ Existing class

Will the proposed issue of this +security include an offer of attaching +securities?

☒ No

If the entity has quoted company options, do the terms entitle option holders to participate on exercise?

☒ No

Details of +securities proposed to be issued

ASX +security code and description

GPR : ORDINARY FULLY PAID

ISIN Code (if Issuer is a foreign company and +securities are non CDIs)

ISIN Code for the entitlement or right to participate in the offer (if Issuer is foreign company and +securities are non CDIs)

Offer ratio (ratio to existing holdings at which the proposed +securities will be issued)

Has the offer ratio been determined?

☒ Yes

The quantity of additional +securities For a given quantity of +securities

**to be issued**

3,000

held

5,212

What will be done with fractional entitlements?

Fractions rounded up to the next whole number

Maximum number of +securities proposed to be issued (subject to rounding)

300,000,000

Offer price details for retail security holders**Has the offer price for the retail offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the retail offer?

AUD 0.02000

Offer price details for institutional security holders**Has the offer price for the institutional offer been determined?**☒ Yes**In what currency will the offer be made?**

AUD - Australian Dollar

What is the offer price per +security for the institutional offer?

AUD 0.02000

Oversubscription & Scale back details**Will individual +security holders be permitted to apply for more than their entitlement (i.e. to over-subscribe)?**☒ Yes**Describe the limits on over-subscription**

Eligible shareholders (other than Directors or related parties) may apply for up to 100% of their entitlement under the offer.

Will a scale back be applied if the offer is over-subscribed?☒ Yes**Describe the scale back arrangements**

Scale back of Applications for Additional Shares is at the Company's discretion. When determining the amount (if any) by which to scale back an Application, the Company may take into account a number of factors, including the size of the Applicant's Shareholding in the Company, the extent to which the Applicant has sold or bought Shares in the Company before and after both the announcement of the Entitlement Offer and the Record Date, as well as when the Application was made.

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class?☒ Yes



Part 3D - Timetable

3D.1a First day of trading halt

30/3/2023

3D.1b Announcement date of accelerated offer

30/3/2023

3D.2 Trading resumes on an ex-entitlement basis (ex date)

3/4/2023

3D.5 Date offer will be made to eligible institutional +security holders

30/3/2023

3D.6 Application closing date for institutional +security holders

31/3/2023

3D.8 Announcement of results of institutional offer

(The announcement should be made before the resumption of trading following the trading halt)

3/4/2023

3D.9 +Record date

3/4/2023

3D.10a Settlement date of new +securities issued under institutional entitlement offer

13/4/2023

3D.10b +Issue date for institutional +security holders

13/4/2023

3D.10c Normal trading of new +securities issued under institutional entitlement offer

14/4/2023

3D.11 Date on which offer documents will be sent to retail +security holders entitled to participate in the +pro rata issue

6/4/2023

3D.12 Offer closing date for retail +security holders

19/4/2023

3D.13 Last day to extend retail offer close date

14/4/2023



3D.19 +Issue date for retail +security holders and last day for entity to announce results of retail offer

27/4/2023

Part 3E - Fees and expenses

3E.1 Will there be a lead manager or broker to the proposed offer?

☒ Yes

3E.1a Who is the lead manager/broker?

Petra Capital

3E.1b What fee, commission or other consideration is payable to them for acting as lead manager/broker?

A placement fee of 2% of the value of any shortfall bookbuild allocations, if any, excluding shares sold under the Oversubscriptions Facility (not on of the total Proceeds raised pursuant to the Offer).
A settlement fee of 1% in relation to any capital raised under the Offer that does not fall under the Bookbuild that is settled DVP by the Lead Manager.

3E.2 Is the proposed offer to be underwritten?

☒ Yes

3E.2a Who are the underwriter(s)?

The Delphi Group, consisting of DELPHI Unternehmensberatung AG, Deutsche Balaton AG, Sparta AG and 2invest AG

3E.2b What is the extent of the underwriting (ie the amount or proportion of the offer that is underwritten)?

\$6 million (fully underwritten)

3E.2c What fees, commissions or other consideration are payable to them for acting as underwriter(s)?

Delphi will receive no fees under the Underwriting Agreement.
The Company has agreed to reimburse Delphi for:
(a) certain out of pocket expenses;
(b) any stamp duty, transfer taxes, withholding taxes or similar taxes; and
(c) in respect of any inquiry or review by ASX, ASIC, the Australian Tax Office or any other regulatory body into the Offer or the terms of the Underwriting Agreement, for all reasonable costs, incurred by Delphi, and which directly relate to or arise from Delphi's underwriting of the Offer.

3E.2d Please provide a summary of the significant events that could lead to the underwriting being terminated

Refer to section 11.4 of the Prospectus that sets out the circumstances which could lead to termination of the Underwriting Agreement.

3E.2e Is a party referred to in listing rule 10.11 underwriting or sub-underwriting the proposed offer?

☒ Yes

3E.2e (i) What is the name of that party?

The Delphi Group, consisting of DELPHI Unternehmensberatung AG, Deutsche Balaton AG, Sparta AG and 2invest AG

3E.2e (ii) What is the extent of their underwriting or sub-underwriting (ie the amount or proportion of the offer they have underwritten or sub-underwritten)?

\$6 million (fully underwritten)



3E.2e (iii) What fee, commission or other consideration is payable to them for acting as underwriter or sub-underwriter?

Delphi will receive no fees under the Underwriting Agreement.

The Company has agreed to reimburse Delphi for:

- (a) certain out of pocket expenses;
- (b) any stamp duty, transfer taxes, withholding taxes or similar taxes; and
- (c) in respect of any inquiry or review by ASX, ASIC, the Australian Tax Office or any other regulatory body into the Offer or the terms of the Underwriting Agreement, for all reasonable costs, incurred by Delphi, and which directly relate to or arise from Delphi's underwriting of the Offer.

3E.3 Will brokers who lodge acceptances or renunciations on behalf of eligible +security holders be paid a handling fee or commission?

☒ No

3E.4 Details of any other material fees or costs to be incurred by the entity in connection with the proposed offer

Legal and advisory fees - \$422,400: and

Other Compliance costs (ASIC/ASX/Share Registry) - \$36,171

Part 3F - Further Information

3F.1 The purpose(s) for which the entity intends to use the cash raised by the proposed issue

Funds raised from the capital raising will primarily be applied to phase one study works, geological and exploration targeting review, progression of the village relocation program, working capital and offer costs.

3F.2 Will holdings on different registers or subregisters be aggregated for the purposes of determining entitlements to the issue?

☒ No

3F.3 Will the entity be changing its dividend/distribution policy if the proposed issue is successful?

☒ No

3F.4 Countries in which the entity has +security holders who will not be eligible to participate in the proposed issue

Canada, Fiji, British Virgin Islands, Indonesia, Papua New Guinea, Spain, Thailand, Vanuatu

3F.5 Will the offer be made to eligible beneficiaries on whose behalf eligible nominees or custodians hold existing +securities

☒ No

3F.6 URL on the entity's website where investors can download information about the proposed issue

<https://geopacific.com.au/investor-centre/>

3F.7 Any other information the entity wishes to provide about the proposed issue

3F.8 Will the offer of rights under the rights issue be made under a disclosure document or product disclosure statement under Chapter 6D or Part 7.9 of the Corporations Act (as applicable)?

☒ Yes

3F.9 Any on-sale of the +securities proposed to be issued within 12 months of their date of issue will comply with



the secondary sale provisions in sections 707(3) and 1012C(6) of the Corporations Act by virtue of:

☒ The publication of a +disclosure document or +PDS for the +securities proposed to be issued