

Geopacific Resources appoints highly experienced mining executives to its board as part of leadership renewal

Geopacific Resources Limited ('Geopacific' or 'the Company'; ASX GPR) is pleased to announce the appointment of highly experienced Australian mining executives as part of its leadership renewal. The changes ensure that board composition and skills are aligned with the strategic direction of the Company, with a focus on driving growth and value at the Company's 1.56Moz¹ Woodlark Gold Project in Papua New Guinea ('PNG').

Key Points:

- Senior resources executive Graham Ascough appointed as non-executive Chairman.
- Highly regarded mining executives Rowan Johnston and Hamish Bohannan appointed as non-executive Directors ('NED').
- Hansjoerg Plaggemars and Michael Brook continue as NEDs.
- Current Chair Andrew Bantock and NED Richard Clayton have stepped down.
- New Chief Executive Officer ('CEO') to be appointed shortly.

The new board will consist of Graham Ascough as non-executive Chair, along with non-executive directors Rowan Johnston, Hamish Bohannan, Hansjoerg Plaggemars and Michael Brook. Mr Ascough, Mr Johnston and Mr Bohannan are Independent Directors.

The Company expects to announce the appointment of a new CEO in the near future.

Outgoing Chair, Mr Andrew Bantock commented:

"The progress that Geopacific has achieved with its 2022 business transformation program and 2023 technical work program has addressed many of the Woodlark Gold Project's underlying issues, so the board renewal comes at an important and opportune time for the Company.

We are delighted that Graham, Hamish and Rowan have now agreed to bring the benefit of their considerable experience, capability and insights to drive the Company's strategic and corporate agenda into the future, to realise the potential of Woodlark. Beyond these new board appointments, I am pleased that the Company is also close to finalising its permanent CEO appointment.

It is important to thank my fellow directors during my tenure as Chairman: Richard Clayton who steps down from the Board due to executive duties elsewhere, as well as Mike Brook and Hansjoerg Plaggemars, for their input and assistance over the past 15 months. Also to acknowledge the efforts of Matt Smith, who in addition to his role as CFO, has stepped up as Interim CEO over the past 7 months.

Incoming Chair, Mr Graham Ascough, said:

"First, on behalf of the Board and Management, I would like to thank Andrew and Richard for their commitment and significant contributions to Geopacific.

The new board and management have recently spent four days in PNG and two days at the project on Woodlark Island. We all came away with a positive and enthusiastic view of the potential of the Woodlark Gold Project. The latest round of work has, in our opinion, progressed the Project and resolved many of the engineering and

¹ Refer to ASX announcement on 14 September 2023 titled "Woodlark Mineral Resource Update – Grade Boost at Kulumadau".

construction issues. Even more exciting is what we believe to be the significant exploration potential on the island.

We look forward to finalising the appointment of our new CEO in the near future and providing further updates as the new Board and management team complete their review of our assets and refine our strategy moving forward."

Background information on the incoming Board members:

Mr Graham Ascough is a senior resources executive and geophysicist with a strong track record of discovery and more than 30 years of industry experience. He has held various senior management positions and directorships, taking a leading role in setting the strategic direction to develop and finance exploration projects and junior mining companies. Graham is currently the Non-Executive Chairman of Sunstone Metals Ltd, Black Canyon Limited and PNX Metals Ltd and was the Chairman of Musgrave Minerals Ltd recently acquired by Ramelius Resources. He is a member of the AusIMM and a Professional Geoscientist of Ontario.

Mr Rowan Johnston is an experienced corporate executive with track record of adding value from discovery to production and working with challenging assets. Rowan has previously held executive and Board positions at Integra Mining, Mutiny Gold, Excelsior Gold and Bardoc Gold. He is currently Executive Chairman of Kin Mining, Chairman of Spartan Resources and a non-executive Director of PNX metals. Rowan is a Qualified Mining Engineer from WASM and holds a 1st class ticket Mine Manager's Certificate with international experience including in France, Africa and Indonesia and Australia.

Mr Hamish Bohannan is a mining engineer with extensive corporate and operational experience in public companies both in Australia and overseas. Hamish has built a career developing exciting projects around the world and has a reputation for maintaining high standards in community liaison and environmental excellence and developing a strong safety culture. Hamish is currently the CEO of Gulf Manganese, having previously worked with Bathurst, Iluka, WMC, Cyprus and Mount Isa Mines.

This announcement was authorised by the Board of Geopacific. For further information, please visit www.geopacific.com.au or contact Graham Ascough, Non-Executive Chairman.

Company details	Board & Management	Projects
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