

26 July 2017

GEOPACIFIC RESOURCES LIMITED
ACN 003 208 393

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DIRECTORS
Chairman: Milan Jerkovic
Managing Director: Ron Heeks
Executive Director: Philippa Leggat
Non-Exec Director: Mark Bojanjac
Non-Exec Director: Ian Clyne

COMPANY SECRETARY
Matthew Smith

PROJECTS
CAMBODIA:
Kou Sa Copper

FIJI:
Nabila Gold
Rakiraki Gold
Sabeto Gold-Copper
Vuda Gold-Copper
Cakaudrove Gold-Silver

PAPUA NEW GUINEA:
Woodlark Island Gold

Takeover – Response to letter from Pacific Road

Kula Gold Limited (Kula) released a letter from their major shareholder, **Pacific Road**, collectively including the holdings of Pacific Road Capital Management GP Limited, Pacific Road Holdings SARL, Pacific Road Capital A Limited, Pacific Road Capital B Limited.

Pacific Road stated that they **will accept an increased offer that is free from defeating conditions**. The increased offer that they will accept is:

1 Geopacific share for every 1.1 Kula shares.

Geopacific is considering the contents of the letter and will make an announcement regarding its intentions on Thursday, 27 July 2017.

Pacific Road is Kula's largest shareholder, holding 37.2% of Kula.
Geopacific's voting power in Kula was 18.72% today.
Acceptance by Pacific Road would increase Geopacific's ownership of Kula to 55.92%.

Background

On 1 May 2017, Geopacific Resources Limited ACN 003 208 393 (Geopacific) made an off-market takeover bid to acquire all of the ordinary shares of Kula Gold Limited ACN 126 741 259 (Kula) and released the Replacement Bidder's Statement detailing the Offer on 19 May 2017 (Bidder's Statement) (Offer). The current expiry date of the Offer is 4 August 2017.

Contact

For further information on this update or the Company generally, please visit our website at www.geopacific.com.au or contact:

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