New high grade gold anomalism on Woodlark

Geopacific Resources Ltd (Geopacific **ASX: GPR**) is pleased to provide a further update on results from the ongoing regional geochemical soil sampling program over the Woodlark gold project (Woodlark). The island-wide sampling program has returned new and further encouraging results from the Eastern Region, identifying several new high-grade gold anomalies. The latest results further enhance the already significant new gold anomalies recently discovered in the Eastern Region and demonstrate the immediate and growing prospectivity of Woodlark Island.

Highlights

- **Rock chip values up to 48.41 g/t Au at Watou prospect**
- **New soil gold anomaly extending over the Talpos prospect 1km x 1km**
- **Soil gold values up to 3.36 g/t Au at Talpos**
- **Extensive alteration system mapped surrounding high gold values**

Eastern Region: New Anomaly Discovered at Talpos Prospect

Soil sampling over the Talpos area has discovered a large, high grade gold soil anomaly with results up to 3.36 g/t Au. The soil anomaly extends over a 1km x 1km area and includes additional soil sample values of 1.41 g/t Au, 0.99 g/t Au, and 0.91 g/t Au and is currently being followed up by pan concentrate sampling of drainages in the area.

Gold grains become rounded quickly when transported in creeks. Geologists look for a higher proportion of angular to rounded gold grains as an indication of proximity to the gold source (Figure 1).

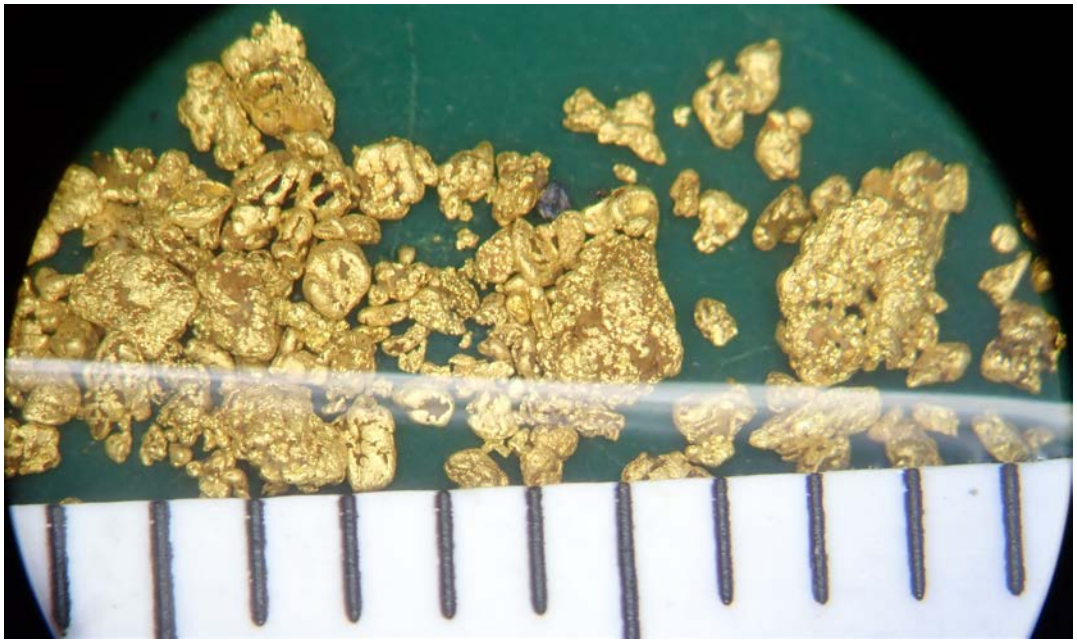

Figure 1: Pan concentrate gold under microscope, collected from the Eastern Region, Woodlark Island

Field of view in this image is 11mm (increments are 1mm)

Managing Director, Ron Heeks commented

"Soil sampling continues to produce impressive results, highlighting the potential of a much larger mineral field. Interestingly some of the new anomalies are directly along strike from known areas of mineralisation or actual planned open pits. This demonstrates the immediate potential to increase resources along strike from current areas as well as identifying new zones. We look forward to drilling these new zones when the soil campaign is complete and the drill targets are prioritised."

As outlined in previous announcements, Geopacific is undertaking a comprehensive soil sampling program across all exposed volcanic rocks at 50 metre centres along lines spaced 200 metres apart. Detailed geological mapping and rock chip sampling is also being conducted in conjunction with soil sampling.

The Talpos prospect saw small scale historical alluvial mining early in the 20th century, with minimal exploration undertaken until now. Geopacific's exploration team has initiated a systematic process of gold panning the major creeks and tributaries, assessing the shape of gold grains captured in pan concentrates.

The current mapping program has identified extensive argillic alteration at the Talpos Prospect (Sinkwarai River), which extends to the south into an unnamed tributary containing extensive historical gold workings over a 600m interval. This argillic alteration has also been mapped in other tributaries and appears to be associated with through-going structures that are known to host gold mineralisation.

Eastern Region: Watou Prospect

A highly encouraging rock chip result from the Watou Prospect returned a value of **48.4 g/t Au** from an oxidised quartz vein. The outcropping vein is within the previously announced large, high grade (up to 6.28g/t Au) cohesive soil gold anomaly that extends more than 1.4 kilometres long and remains open along strike.

A substantial exploration effort involving detailed mapping and drainage sampling is currently underway across the Watou Prospect. Infill soil sampling and trenching across the Watou Prospect is also planned for immediate commencement.

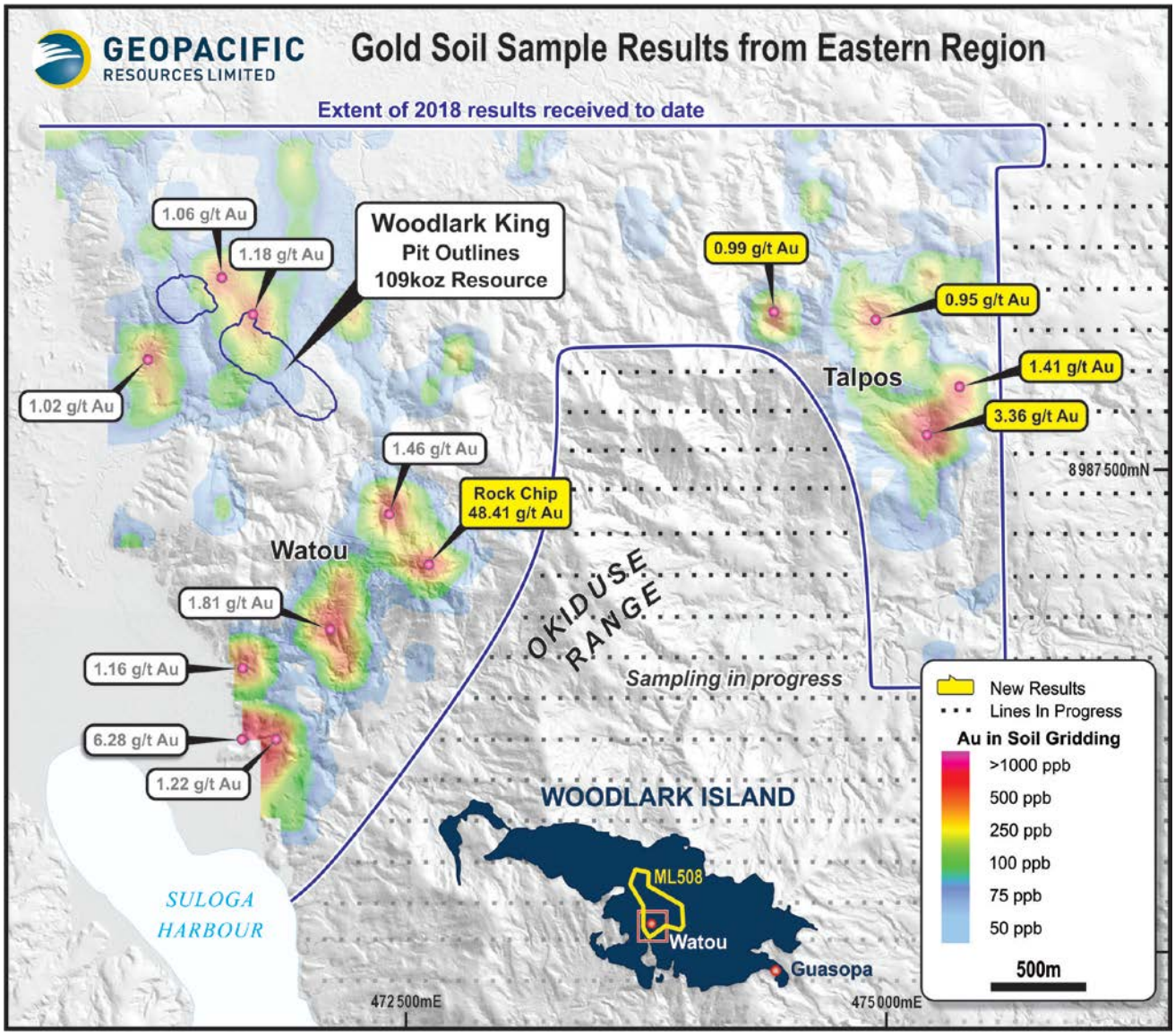

Figure 2: Rock chip and soil sample results from the Eastern Region, Woodlark Island

Figure 3: Geopacific's exploration team collecting pan concentrate samples within the Talpos Prospect, Eastern Region, Woodlark Island

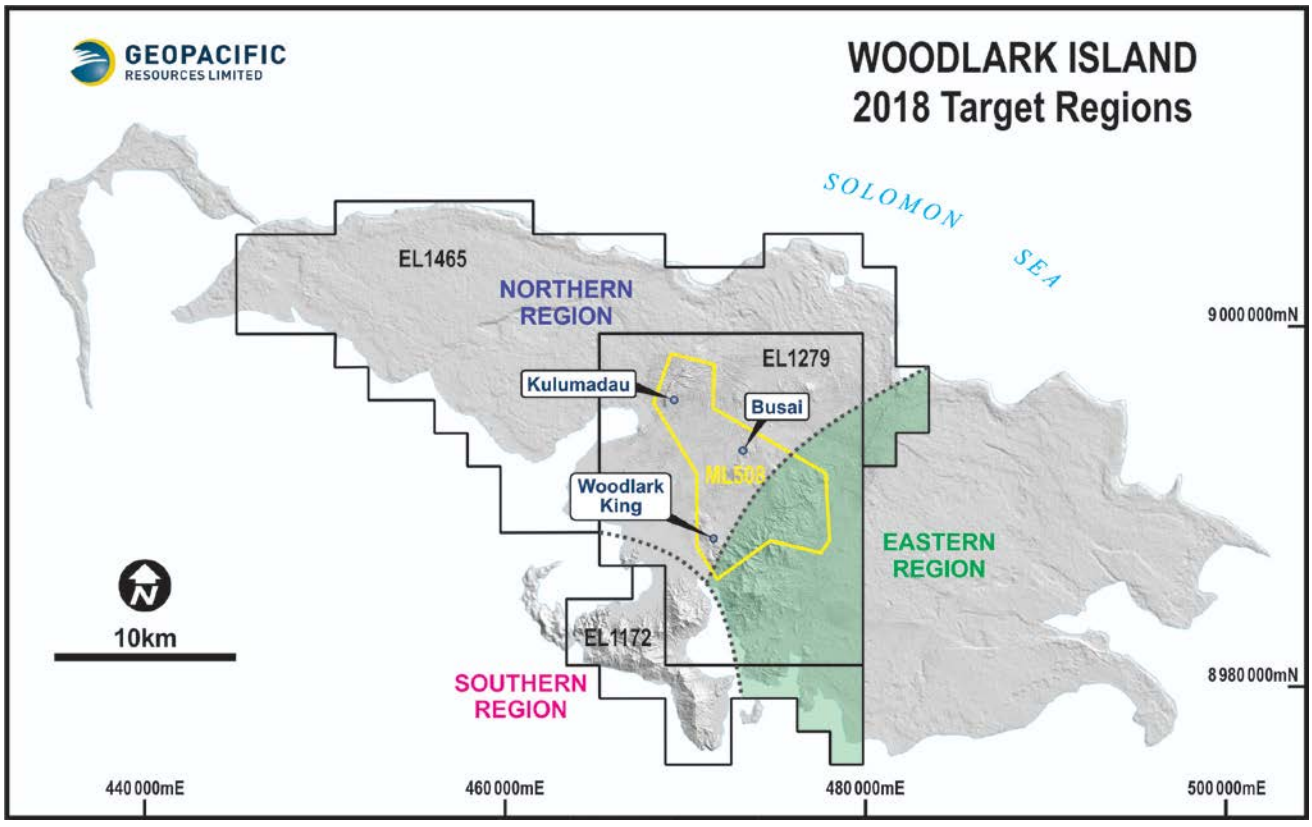

Figure 4: Map of Woodlark showing the Eastern Region

Contact

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

Mr. Ron Heeks Managing Director

Company details	Board	Projects
Geopacific Resources Limited ACN 003 208 393 ASX Code: GPR info@geopacific.com.au http://www.geopacific.com.au T +61 8 6143 1820 **HEAD OFFICE** Level 1, 278 Stirling Highway, Claremont WA 6010. PO Box 439, Claremont WA 6910.	**Milan Jerkovic** Chairman **Ron Heeks** Managing Director **Philippa Leggat** Executive Director **Mark Bojanjac** Non-Executive Director **Ian Clyne** Non-Executive Director **Colin Gilligan** Non-Executive Director **Matthew Smith** Company Secretary	**PAPUA NEW GUINEA** Woodlark Island Gold **CAMBODIA** Kou Sa Copper **FIJI** Nabila Gold, Rakiraki Gold, Sabeto Gold-Copper, Vuda Gold-Copper, Cakaudrove Gold-Silver

Competent Person's Statement

The information in this announcement that relates to exploration results and exploration targets is based on information compiled by or under the supervision of James Kerr, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and General Manager, Geology for Geopacific. Mr Kerr 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 Kerr consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Woodlark Mineral Resources is based on information compiled and reviewed by Mr Nicholas Johnson, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of MPR Geological Consultants Pty Ltd. Mr Johnson has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr Johnson has no economic, financial or pecuniary interest in the company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Woodlark Mineral Reserves is based on information compiled and reviewed by Mr John Battista, a Competent Person who is a Member and Chartered Professional of the Australian Institute of Mining and Metallurgy (AusIMM) and a full-time employee of Mining Plus Pty Ltd. Mr Battista has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr Battista has no economic, financial or pecuniary interest in the company and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

Forward Looking Statements

All statements other than statements of historical fact included in this announcement including, without limitation, statements regarding future plans and objectives of Geopacific Resources Limited are forward-looking statements. When used in this announcement, forward-looking statements can be identified by words such as 'may', 'could', 'believes', 'estimates', 'targets', 'expects' or 'intends' and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Geopacific Resources Ltd that could cause Geopacific Resources Limited's actual results to differ materially from the results expressed or anticipated in these statements.

Geopacific Resources Ltd cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this announcement will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements. Geopacific Resources Ltd does not undertake to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this announcement, except where required by applicable law and stock exchange listing requirements. Woodlark is permitted by the PNG Government, subject to meeting the conditions of the licence.

Woodlark Global Resources

Category (>0.4g/t lower cut)	Tonnes (Mt)	Grade (g/t Au)	Ounces (Koz)
Measured	21.24	1.10	754
Indicated	18.94	0.98	597
Inferred	6.80	1.00	222
Total	**47.00**	**1.04**	**1,573**

Woodlark Ore Reserves

Total by deposit	Category (>0.3g/t lower cut)	Tonnes (Mt)	Grade (g/t Au)	Ounces (oz)
Busai	Proven	11.0	0.92	326,100
	Probable	5.2	0.78	131,200
Kulumadau	Proven	8.6	1.23	338,500
	Probable	6.4	1.02	209,500
Woodlark King	Proven	2.4	0.92	70,400
	Probable	1.1	0.71	25,900
Total Ore Reserve	Proven	**22.0**	**1.04**	**735,000**
	Probable	**12.7**	**0.90**	**366,600**
	Total	**34.7**	**0.99**	**1,101,600**

Appendix A: JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Sampling techniques	*Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling.* *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.*	Soil samples were collected using both a hand augur and shovel to excavate down to recognisable B soil horizon. A minimum 2kg sample was collected at each sample site. Samples included dry, damp and wet material depending on site conditions and weather.
	Aspects of the determination of mineralisation that are Material to the Public Report. *In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.*	Normal practises to ensure sample integrity were used such as thoroughly cleaning equipment and removal of jewellery or other potential contaminating articles.
Drilling Techniques	*Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).*	NA
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	NA
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	NA
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	NA
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.*	Soil samples were logged by a field geologist.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	NA
	The total length and percentage of the relevant intersections logged.	NA
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	NA
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Samples are collected wet in the field.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are despatched from the field back to the Bomagai laboratory for weighing, kiln drying and then sieved to -80#. A 200gm -80# sub sample is then generated by mini riffle splitter. Residual material is reserved and stored on site for future use. Samples are then composited using two sequential sample pairs by further riffle splitting a subsample from each original -80# sample to create a composite of two samples, weighing a minimum of 200gms.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.	Field blank, duplicate, and standard samples are introduced to maximise the representivity of the samples. Two blank samples, two reference standard samples and two duplicate samples are included per 100 samples.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Field duplicates are inserted in accordance with Geopacific's QAQC procedure. This includes two blank samples and two field duplicate samples.
	Whether sample sizes are appropriate to the grain size of the material being sampled.	Sample sizes are appropriate to the grain size of the material being sampled. -80# sieved material is deemed appropriate as the fineness of the submitted material significantly eliminate the chance of introducing coarse or nugget gold effect and associated sample result bias.
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.*	Low level detection 50gm fire assay Au and four-acid digest ICP analysis are thought to be appropriate for determination of gold to ppb detection limit. Pathfinder elements are assayed under a 53-element ICPMS analytical regime and supported by laboratory XRF readings for possible use in field assessment of soils.
	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.	All samples are screened in the commercial laboratory using a hand portable XRF unit for comparison to wet chemistry results. No XRF readings are reported in this release.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Field and lab blank, duplicate, and standard samples are used in soil sampling Laboratory blanks, duplicates and reference standards are routinely used. Results from these QAQC samples are within the acceptable ranges.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant results were inspected by senior geological staff.
	The use of twinned holes.	NA
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	All sample sites are recorded using GPS unit and field description by the supervising geologist. Tape and compass position locations were also calculated in areas of dense jungle and poor GPS signal.
	Discuss any adjustment to assay data.	No adjustments were made or required to be made to the assay data.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Sample locations are surveyed using hand held GPS unit.
	Specification of the grid system used.	Coordinates are recorded in WGS84 geodetic system
	Quality and adequacy of topographic control.	LiDAR survey data obtained over the licence area, tied in to total station collar readings provide sub-metre accuracy.
Data spacing and distribution	*Data spacing for reporting of resource calculation results.*	Samples are collected at 50m intervals on lines spaced 200m apart.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Data spacing is deemed sufficient to detect broad regional scale gold anomalism.
	Whether sample compositing has been applied.	Yes – see above.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.*	NA
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	NA
Sample security	*The measures taken to ensure sample security.*	All samples are sealed in plastic bags and transported to the Bomagai laboratory for processing as described above. Sample sub splits are couriered to Intertek Laboratories, Perth for analysis.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	QAQC sample data is constantly collected and reviewed for each sample submission.

Appendix B: JORC Code, 2012 Edition – Table 1

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Mineral tenement and land tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	Geopacific is negotiating a Joint Venture agreement with Kula Gold Ltd (ASX:KGD) to acquire a 75% interest by spending AUD$18.65m over three tranches. In Tranches 1 and 2, Geopacific must spend AUD$8m within the first two years to earn an initial 35% interest in operating company WML. Should Geopacific delineate a Reserve base of >1.2M Oz Au within the two-year period it will be deemed to hold a 51% interest in WML. Geopacific can increase its ownership to 60% of WML by completing the earn in expenditure (Tranche 3) without delineating the Reserve target of 1.2M Oz Au. Should that target be met as part of Tranche 3 expenditure, Geopacific will be deemed to have earned a 75% interest in WML.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	This announcement is based on work done Geopacific Resources Limited.
Geology	*Deposit type, geological setting and style of mineralisation.*	Most of Woodlark Island is covered by a veneer of Plio-Pleistocene limestones (coronus) of variable thickness with associated marine clays and basal conglomerates. A central elevated portion of the island (horst structure) contains Miocene volcanic rocks intruded by late stage, high K porphyritic intrusives and contains the known historical mines. Gold mineralisation within the Woodlark Island Gold Project is principally hosted by andesites and their sub-volcanic equivalents within the Miocene age stratigraphic unit known as the Okiduse Volcanics. The mineralisation is variously associated with lodes, quartz veins, stockwork zones and breccias developed within proximal phyllic and marginal propylitic alteration envelopes regionally associated with intrusive breccia complexes. Gold mineralisation is consistent with low sulphidation, base metal carbonate, epithermal systems typical of the south-west Pacific.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drill hole Information	*A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length* *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	NA
Data aggregation methods	*In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	NA
	Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Sample results are of a composite sample, resulting in the potential to underreport values due to dilution.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	NA
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results.* *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	NA
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Diagrams relevant to the report content are included in the body of the report.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	Refer to soil sampling maps in body of the report.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	Refer to text.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).* *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Refer to text.