

8 December 2014

GEOPACIFIC RESOURCES LIMITED

ACN 003 208 393

ASX Code: GPR

info@geopacific.com.au

www.geopacific.com.au

AUSTRALIAN OFFICE

Level 1, 278 Stirling Highway

Claremont, WA 6010.

PO Box 439,

Claremont, WA 6910.

T +61 8 6143 1823

FIJI OFFICE

PO Box 9975

Nadi Airport

Nadi

T +679 6 72 7150

F +679 6 72 7152

DIRECTORS

Chairman: Milan Jerkovic

Managing Director: Ron Heeks

Non-Exec Director: Mark Bojanjac

Non-Exec Director: Russell Fountain

Company Secretary: John Lewis

PROJECTS

CAMBODIA:

Kou Sa Copper

FIJI:

Sabeto/Vuda Gold-Copper

Rakiraki Gold

Nabila Copper-Gold

MEDIA CONTACTS

Collins Street Media

Ian Howarth + 61 3 9223 2465

FULLY UNDERWRITTEN \$3.0 MILLION NON RENOUNCEABLE 1 FOR 6 RIGHTS ISSUE

Geopacific Resources Limited ("Geopacific" or the "Company") announces the release of a **\$3.0 Million Fully Underwritten Non-Renounceable Rights Issue** ("Rights Issue"). Under the Rights Issue, existing eligible shareholders of the Company will be offered 1 new share for every 6 shares held by them at the Record Date.

The Rights Issue will raise \$3.0 million at \$0.057 per new share. The Rights Issue is part of a \$5.5 million funding package announced on 28 November 2014 which includes a Placement of \$2.5 million to Sophisticated and Professional Investors.

The Rights Issue is Fully Underwritten by BBY Limited and Sub-Underwritten by RCF VI to the full \$3.0 million.

ABOUT RCF

Resource Capital Funds ("RCF" or the "Funds") are private equity funds with mandates to make investments exclusively in the mining sector across a diversified range of hard mineral commodities and geographic regions. The Funds are managed by RCF Management L.L.C. which has its principal office in Denver and additional offices in Perth, New York (Long Island) and Toronto. RCF pioneered the concept of mining-focused private equity funds and strives to produce superior returns to fellow equity investors. Since inception, RCF has supported 131 mining companies (and several mining-services companies) involving projects located in 43 countries and relating to 29 commodities.

RCF is currently investing its sixth fund, Resource Capital Fund VI L.P., with committed capital of \$2.04 billion and currently manages three other active private equity funds, Resource Capital Fund V L.P., Resource Capital Fund IV L.P. and Resource Capital Fund III L.P. The Funds' committed capital is sourced primarily from US-based institutional investors. Further information about Resource Capital Funds can be found on its website www.resourcecapitalfunds.com.

RIGHT ISSUE DETAILS

The Record Date for participation in the Rights Issue is Wednesday 17 December 2014. The Closing Date for the Rights Issue is Friday 23 January 2015.

The Non-Renounceable Rights Issue Offer will be made to eligible shareholders in a Prospectus which includes a personalised entitlement and acceptance form (Application Form). The Prospectus will provide further details on how to participate in the Rights Issue.

The net proceeds of the funding package will be used by the Company to aggressively pursue its exploration priorities at the Kou Sa project in Cambodia.

The Company intends to lodge the Prospectus with the ASIC on or about 8 December 2014. Following lodgement, the Prospectus will be available on the ASX website, the Company's website at www.geopacific.com.au and at the Companies registered office at Level 1, 278 Stirling Highway Claremont 6010.

Any person considering acquiring shares under the Rights Issue should read the Prospectus carefully. Applications for shares under the Rights Issue may only be made using the Application Form to be attached to, or accompanying the Prospectus. Shares will only be issued on the basis of an Application Form issued together with the Prospectus.

The following timetable is indicative only. Subject to the Corporations Act and ASX Listing Rules, Geopacific reserves the right to vary the dates and times in connection with the Rights Issue, including the closing date, without prior notice.

RIGHTS ISSUE OFFER	Date
Lodgment Date	8 December 2014
“Ex” date	15 December 2014
Record date to determine Entitlements for the Offer	17 December 2014
Prospectus with Entitlement and Acceptance Form dispatched	22 December 2014
Offer opens for receipt of Applications	22 December 2014
Closing date for acceptances for the Offer	5pm WST on 23 January 2015
New Shares quoted on a deferred settlement basis	27 January 2015
Notify ASX of under subscriptions for the Offer	29 January 2015
Allotment and issue of New Shares	2 February 2015
Dispatch of holding statements for New Shares	2 February 2015
Normal trading of New Shares commences on the ASX	3 February 2015

ABOUT GEOPACIFIC AND KOU-SA, CAMBODIA

The Company

Geopacific is actively exploring for copper and gold in Cambodia and Fiji. In Cambodia, its rapidly emerging Kou-Sa copper-gold project brings together the expertise of Geopacific (acquiring 85%) with the country’s largest conglomerate The Royal Group (15% partner).

Ownership

In 2013 GPR agreed to acquire the Kou-Sa licence (Figure 1) from a private Korean investor’s company which had undertaken shallow exploration. Under the agreement, GPR is scheduled to pay US\$1.4m on 31 January 2015 and a further \$12.6m spread over 18 months from July 2014 to July 2015.

Location

Kou-Sa is in Cambodia’s Chep district, Phreah Vihear province a 3hr drive from Siem Reap international airport on a bitumen regional highway or alternatively a 5hr drive from Phnom Penh. The current tenure at Kou Sa covers 158km².

Discovery

Kou-Sa was identified by French geologists in the 1960’s before the Vietnamese and regional civil wars. In 2009, the Vendors began shallow drilling along parts of visibly outcropping mineralisation. In 2013 Geopacific commenced detailed exploration including airborne magnetics (3,800 line kms), regional soil geochemistry (approx. 4,000 samples) and detailed IP and EM geophysics. This identified a number of high priority prospects in an East – West arc.

Drilling

Geopacific has undertaken three drilling programs to date, in July 2013, and in the 1st and 2nd halves of 2014. The current program plans 25,000 metres of combined RC and diamond drilling.

Priority Targets

Geopacific has identified over 12kms of near continuous surface copper anomalism in an arc with a radius of ~5km. The key prospects based on preliminary drilling are Prospects, 117, 150, 160, 180, & 190.

Prospect 150

Emerged as a priority prospect due to its bonanza grades. Geopacific's goal is to define an interim JORC Resource during 2015. Since 2013, a series of confirmatory trenches were dug to augment soil samples prior to focused drilling along 400 metres of strike.

Prospect 117

Located 2-3kms from Prospect 150. Most noticeable on-site are 3% copper outcrops from surface. Drilling commenced in 2013 and re-commenced this year with a view to defining an initial JORC Resource.

Emerging Targets

Other targets including Prospects 170 and 190 which show high gold and silver anomalism and Prospect 180 which has indicated copper anomalism and encouraging rock chip samples and are scheduled to be drill tested by GPR this year.

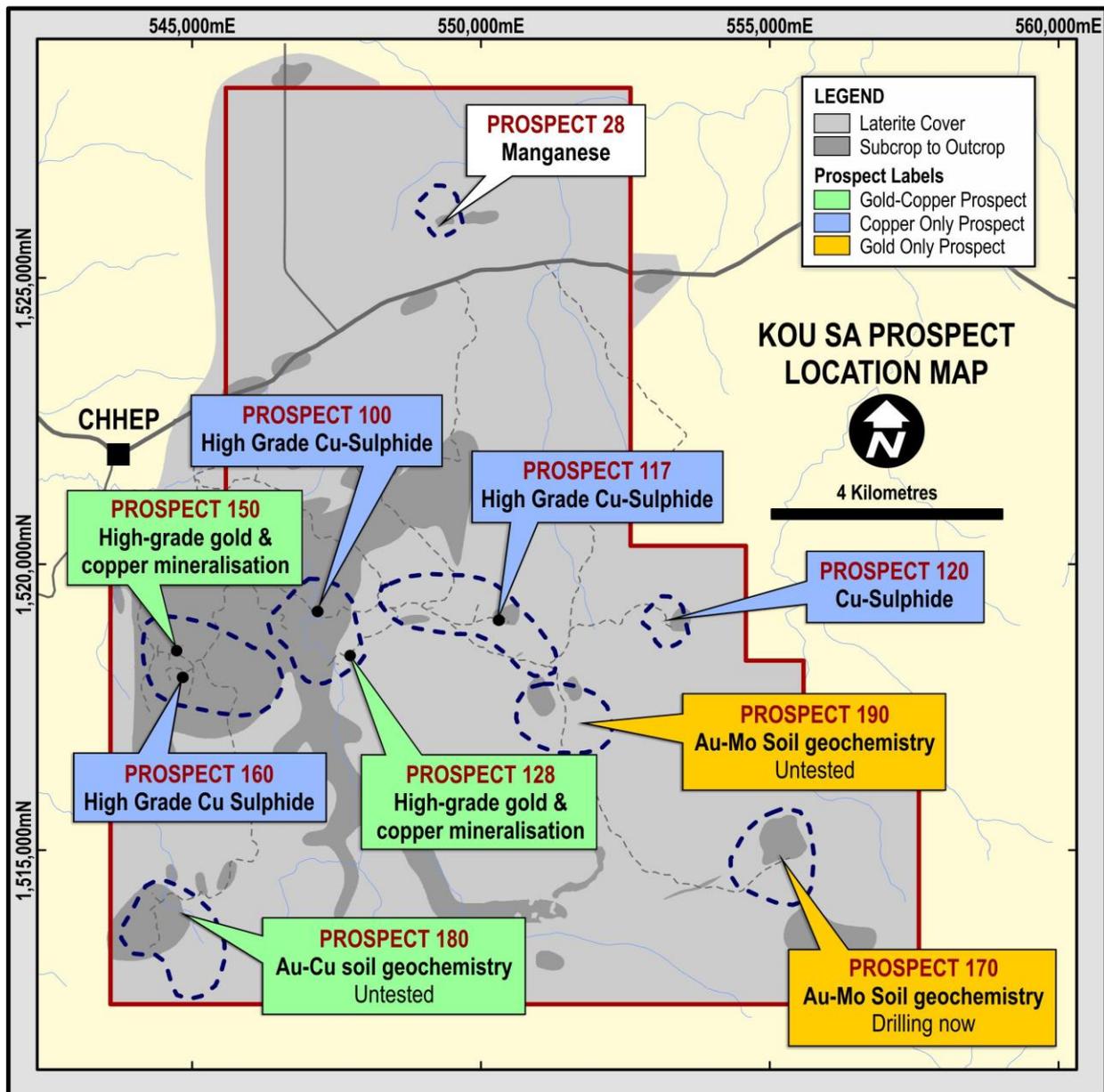


Figure 1: Kou Sa Prospect Location Map

Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific. Mr Heeks 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 Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.