KOU SA IP GEOPHYSICS CONFIRMS GEOCHEMISTRY

FIRST IP TARGETS DRILLED PRODUCE EXCELLENT RESULTS

Geopacific Resources Limited (ASX: GPR) advises it has completed an extensive, Induced Polarity Ground Geophysics Program (IP) at its Kou Sa project in Cambodia. The IP results show an excellent correlation with previous results from anomalous soil geochemistry and known areas of copper/gold mineralisation. The results further confirm the strike extent of the current mineralisation highlighting that the mineralisation already identified continues along the full length of the geochemical trends that have successfully guided exploration to date. (Figure 1).

It is expected that IP geophysics will be significant in identifying further zones of mineralisation.

IMMEDIATE NEW DRILLING SUCCESS

The first drillhole tested, using a target generated from the IP results, was south of Prospect 117. Drilling immediately encountered a broad zone of copper from surface to 48.25m @ 0.8% Cueq. This included a high grade interval of 5.95m @ 3.12% Cueq from 42.3m associated with a chalcocite zone. A second IP target tested west of the mineralisation at Prospect 100 with the best result to date being 13.6m @ 3.82% Cueq.

Although further testing is required, GPR believes that these results confirm the relationship between IP targets and the occurrence of mineralisation.

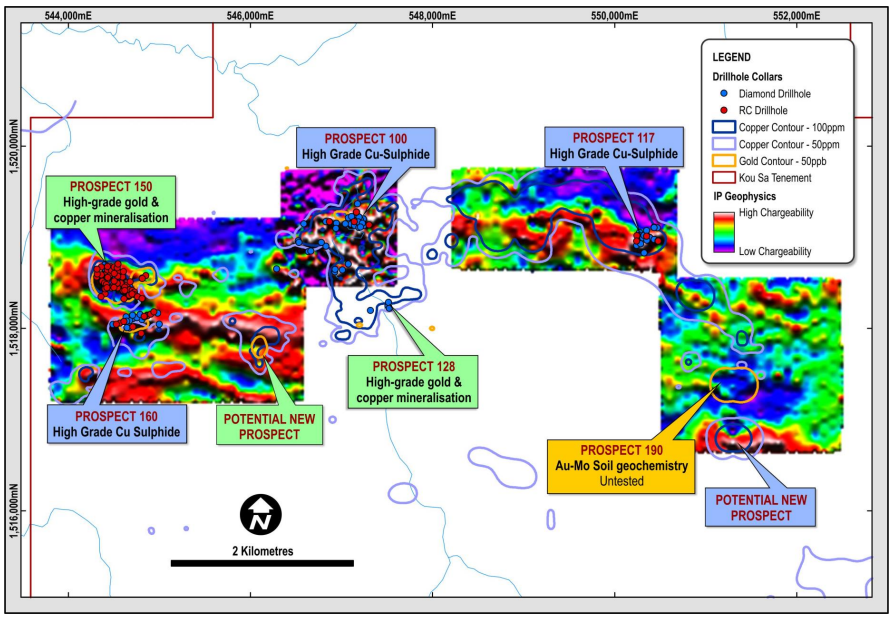

Figure 1: Geochemistry contours & drillholes over IP chargeability. (expanded view page 9)

Managing Director, Mr Ron Heeks said:

"The amazing and obvious correlation between the results from the geophysics, geochemistry, geological mapping and known areas of drilled mineralisation gives us great confidence of extending the known zones of gold, copper and silver.

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We have confirmed that the target horizons extend further under the geochemical anomalies that have to date produced excellent results in every new area explored. In the areas where we had broad geochemical anomalies we now have discrete target zones that we can test. This has already enabled considerably better drill targeting, with the first geophysical anomaly drilled in a new area producing excellent results.

We are very excited by the information from the survey which confirms our expectations about the Kou Sa Project.

We are currently drilling extensions to the 100, 150 and 160 areas while preparing drill pads to test areas of the new anomalies."

ONGOING DRILLING RESULTS

The latest drilling results from Kou Sa continue to reveal excellent zones of gold and copper mineralisation from all prospect areas drilled. Drilling has been ongoing at the Prospect 100, 117, 150 and 160 areas with two diamond and 1 RC rig testing both known zones and stepping out to test new targets. The spectacular correlation between the IP chargeability and the geochemical anomalies prompted drilling an IP target south of Prospect 117 (Figure 2).

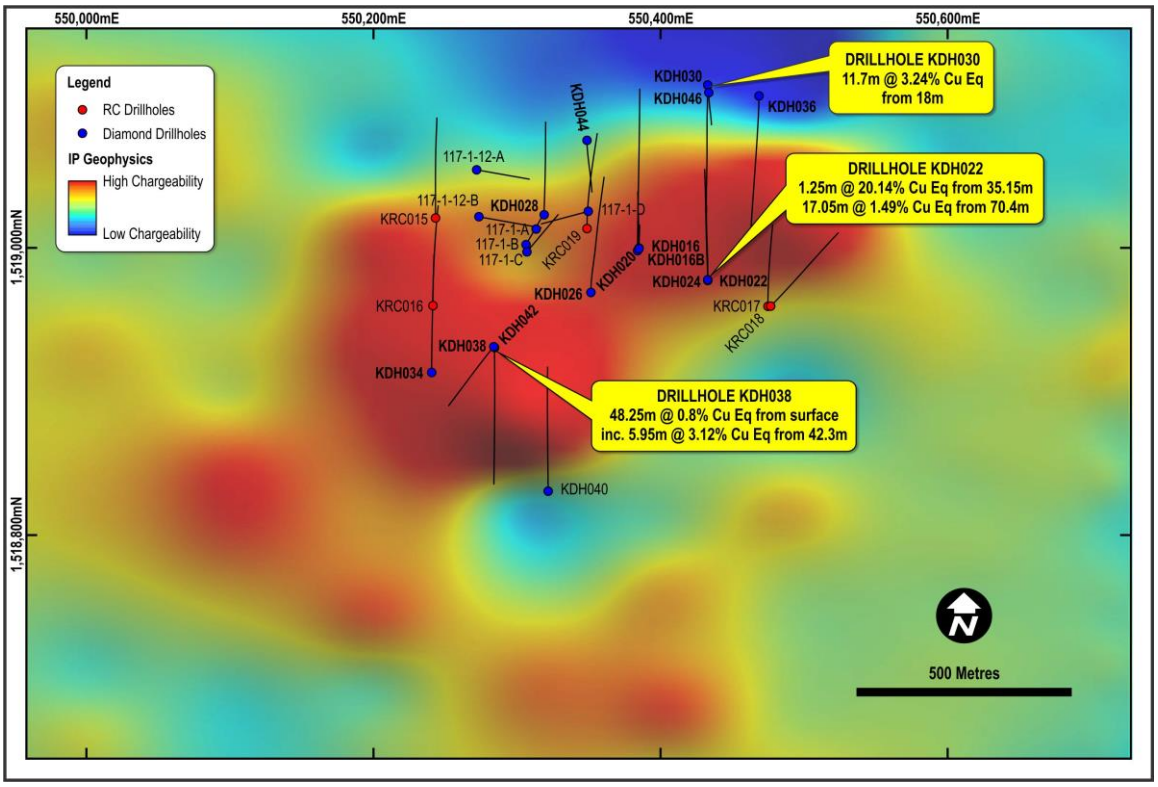

Figure 2: Prospect 117 Drillholes traces over IP chargeability with best new drill results highlighted.

Immediate success was achieved at Hole KDH 038 with a broad intersection from surface including a high grade zone of chalcocite (Figure 3). Chalcocite is a readily concentrated sulphide mineral that is typically higher grade. It tends to form wide "blankets" of flat mineralisation over other forms of copper mineralisation. Intersecting chalcocite is an exciting development for exploration at Kou Sa.

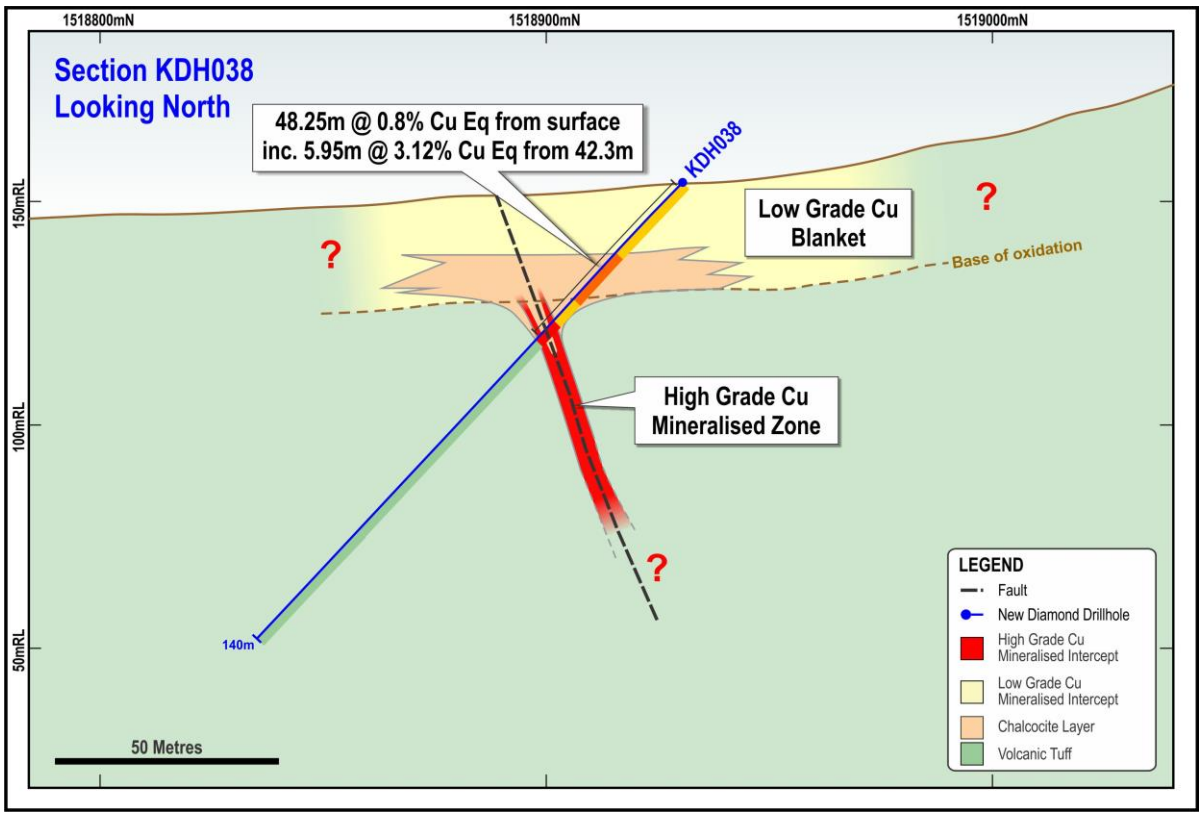

Figure 3: Section through KDH038 at Prospect 117, showing chalcocite layer

At the Prospect 100, another chargeability high located 300 meters west of previous drilling was also drill tested (Figure 4). Excellent results were immediately achieved with the best to date being from hole KDH048 with a broad zone of high grade copper being intersected (Figure 5). Drilling in this area is ongoing.

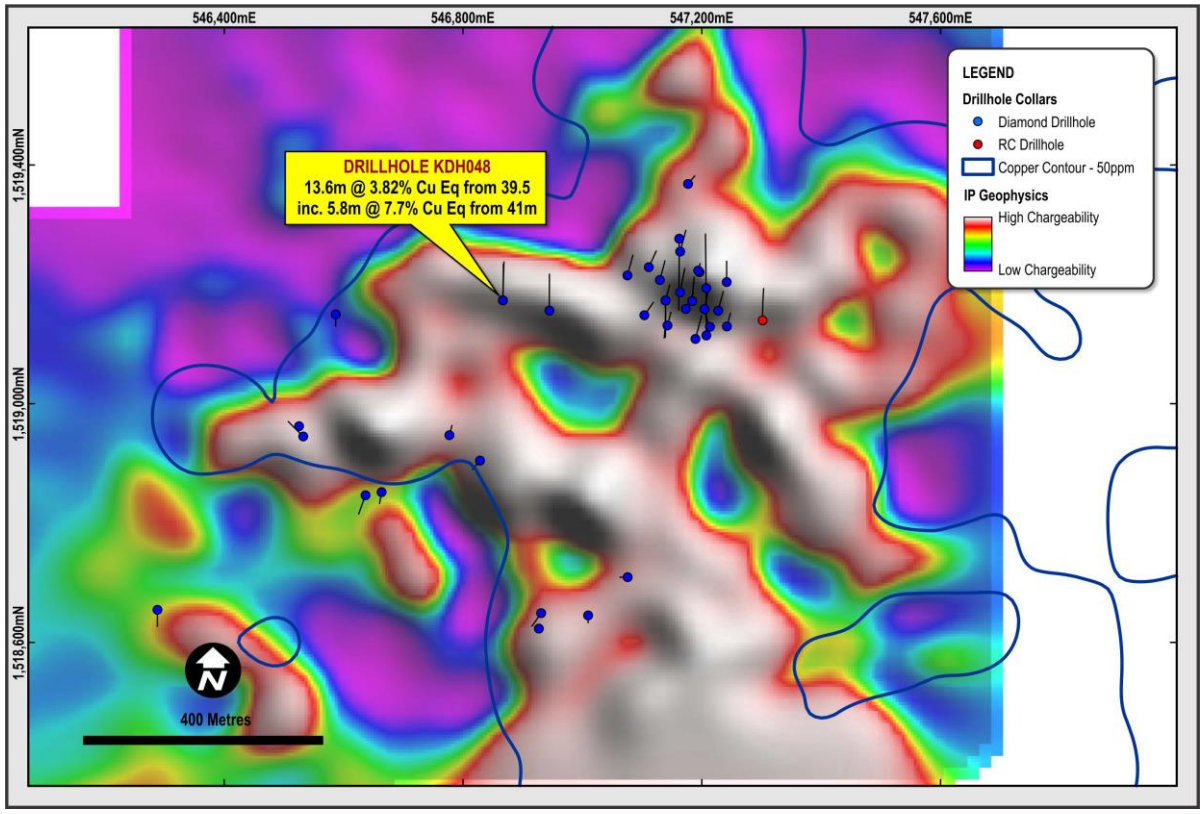

Figure 4: Prospect 100 Drillholes traces over IP chargeability with best new drill results highlighted.

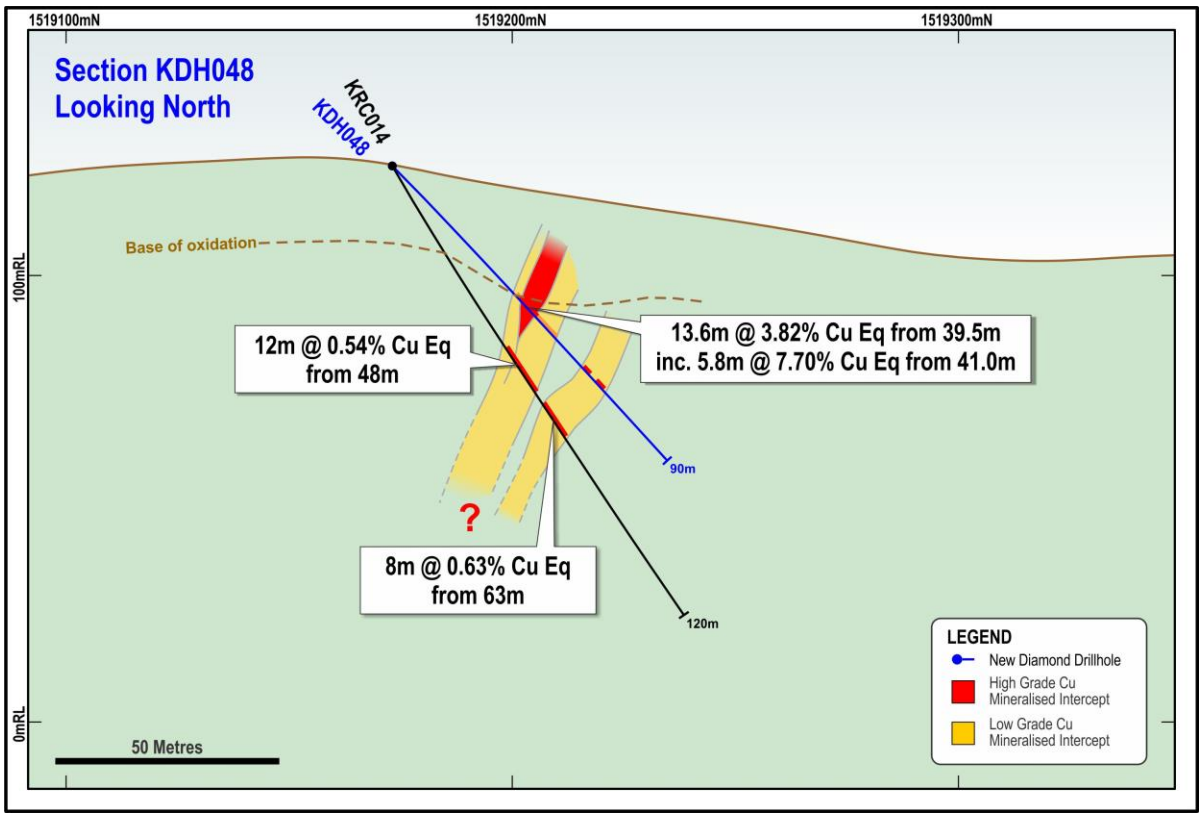

Figure 5: Section through KDH048 at Prospect 100

Further good results were also achieved from extensional and infill drilling at the Prospect 150 and 160 areas, including 13.1m at 6.2% Cueq to the west of section 544,400 at Prospect 150 (Figure 6).

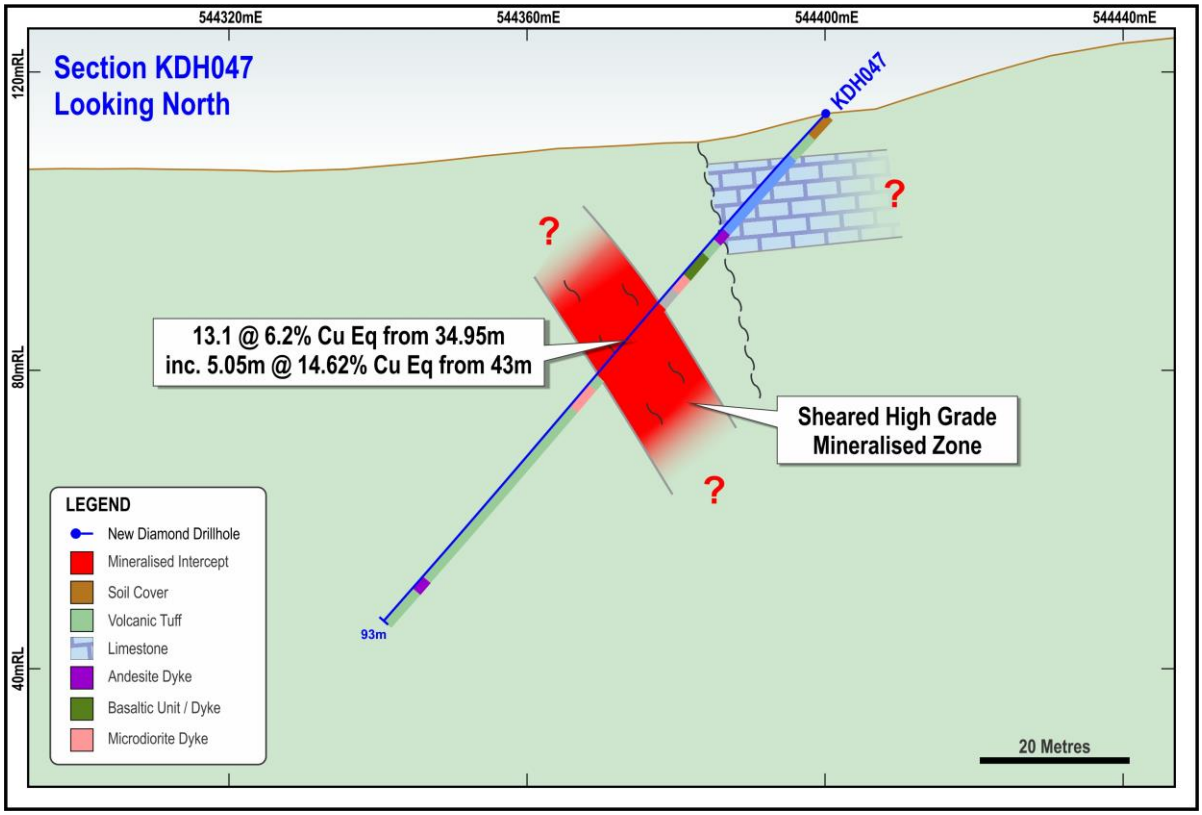

Figure 6: Section through KDH047 at Prospect 150

The results from drilling all areas at Kou Sa are detailed below:

Hole ID	From	Interval	Au ppm	Ag ppm	Cu %	Zn %	CuEQ %
Prospect 150							
KRC065	0	15	0.55	5.14	0.71	0.10	1.12
KRC065	19	3	1.44	4.97	0.68	0.06	1.61
KRC066	44	10	3.10	10.85	2.84	0.12	4.83
inc	49	3	9.90	33.10	8.33	0.32	14.64
KRC066	56	5	0.85	3.32	0.24	0.04	0.78
KRC067	24	4	0.98	6.20	0.31	0.24	1.02
KRC068	0	11	0.66	6.42	0.35	0.13	0.84
inc	9	2	2.54	11.35	0.87	0.48	2.65
KRC068	50	3	0.23	5.07	1.21	0.03	1.40
KRC069	25	5	1.22	6.62	1.93	0.01	2.72
KRC071	42	6	0.05	2.17	0.72	0.03	0.78
KRC072	21	2	1.12	19.95	1.72	0.04	2.59
KRC073	45	3	0.22	5.07	3.98	0.01	4.16
KRC074	46	2	2.58	1.05	0.79	0.03	2.35
KRC075	41	10	0.07	4.54	1.26	0.01	1.35
inc	43	2	0.06	3.85	4.62	0.01	4.69
KRC076	31	4	0.95	14.60	1.73	0.04	2.44
KRC080	0	20	0.45	6.92	0.18	0.01	0.51
inc	1	3	1.29	3.63	0.07	0.01	0.88
and	14	2	0.18	7.50	0.93	0.02	1.12
KRC081	29	13	1.42	7.97	0.64	0.02	1.56
inc	37	5	3.22	15.84	0.98	0.02	3.06
KRC082	0	3	1.22	4.90	0.14	0.01	0.90
KRC084	0	32	0.64	2.98	0.70	0.01	1.11
inc	4	2	6.36	5.90	0.13	0.00	3.98
and	18	6	0.10	1.38	2.79	0.01	2.86
KRC089	35	9	0.05	2.32	1.62	0.01	1.67
KDH043	23	6.6	0.13	3.63	0.69	0.15	0.85
KDH043	38.2	10.6	1.68	5.90	2.02	0.07	3.09
KDH043	62.35	2.15	2.33	10.79	0.38	0.01	1.87
KDH045	0	18.6	0.65	17.95	0.27	0.04	0.83
inc	14.2	1.9	3.09	68.77	1.90	0.19	4.42
KDH047	34.95	13.1	6.29	74.34	1.75	0.08	6.20
inc	43	5.05	15.86	186.51	3.44	0.10	14.62
Prospect 160							
KRC057	31	9	0.04	3.05	1.82	0.15	1.92
KRC057	34	4	0.02	4.20	3.54	0.14	3.64
KRC059	29	5	0.01	0.92	0.51	1.32	0.96
KRC059	67	3	0.01	0.25	0.03	0.77	0.29
KRC062	44	6	0.13	11.72	1.95	0.06	2.15
KRC063	22	6	2.68	35.17	0.32	0.91	2.54

Hole ID	From	Interval	Au ppm	Ag ppm	Cu %	Zn %	CuEQ %
KRC063	24	3	4.78	64.73	0.52	1.77	4.54
KDH037	19.1	5.6	0.04	3.59	1.08	0.06	1.16
KDH039	38.1	8.4	0.02	1.88	0.36	4.69	1.93
KDH039	60.5	6.4	0.02	1.78	0.09	1.96	0.76
Prospect 117							
KDH016	22.8	10.2	0.01	1.69	0.46	0.02	0.49
inc	29.6	3.4	0.01	4.04	1.07	0.02	1.12
KDH020	21.5	5.7	0.01	1.02	0.27	0.02	0.29
KDH022	22	6.3	0.02	1.49	0.47	0.02	0.50
KDH022	35.15	1.25	15.08	1150.00	0.79	0.02	20.14
KDH022	70.4	17.05	0.02	4.90	1.35	0.25	1.49
KDH026	13	10.5	0.01	0.25	0.43	0.11	0.47
KDH028	0	16	0.07	1.24	0.31	0.00	0.36
KDH030	66.7	11.7	0.05	7.23	3.14	0.02	3.24
KDH036	10.5	9	0.01	0.39	0.62	0.03	0.64
KDH038	0	48.25	0.05	4.33	0.61	0.37	0.80
inc	42.3	5.95	0.02	2.84	2.79	0.89	3.12
KDH042	0	28.9	0.03	4.80	0.35	0.08	0.43
Prospect 100							
KDH048	39.5	13.6	0.02	5.57	3.56	0.62	3.82
inc	41	5.8	0.03	11.27	7.57	0.03	7.70

Note: Diamond Drill Holes R C Holes

Unfortunately a slowing laboratory turnaround pre-Christmas delayed the reporting of the results, it is expected that turnaround will improve in the New Year.

GEOPHYSICAL RESULTS

A total of 124.3 line kilometres of IP geophysics was undertaken on 100m spaced north-south lines over the Prospect 100, 117, 150 and 160 areas. The method identifies both chargeable zones that retain electric current such as sulphides and resistive zones such as high silica areas. Given that sulphide has already been identified at Kou Sa, the chargeability readings were expected, but the correlation with known mineralisation is exceptional. Most of the IP highs directly correspond with geochemical anomalies. Further the IP has succeeded in defining discrete zones where in some areas the geochemical anomalies were quite broad. As is evident from the IP images detailed in the figures within this rel;ease there is an obvious, excellent correlation with soil geochemical highs and the areas drill tested to date. Movement of the mineralised zones caused by offsetting structures is also clearly visible.

The IP geophysics has assisted with the geological understanding of the areas currently being drilled and has produced several new priority areas that will be tested in the near future.

In Figure 7 below the immediately identifiable relationship between the IP chargeability and the mineralisation drilled at Prospect 150 (yellow boxes) and 160 (white boxes) is evident. Potential extensions to the east of prospect 160 can be seen along with the relationship between the east-west striking Prospect 160 zone and the north-west striking Prospect 150 zone. Drill pads are currently being constructed east of Prospect 160 to test the relationship.

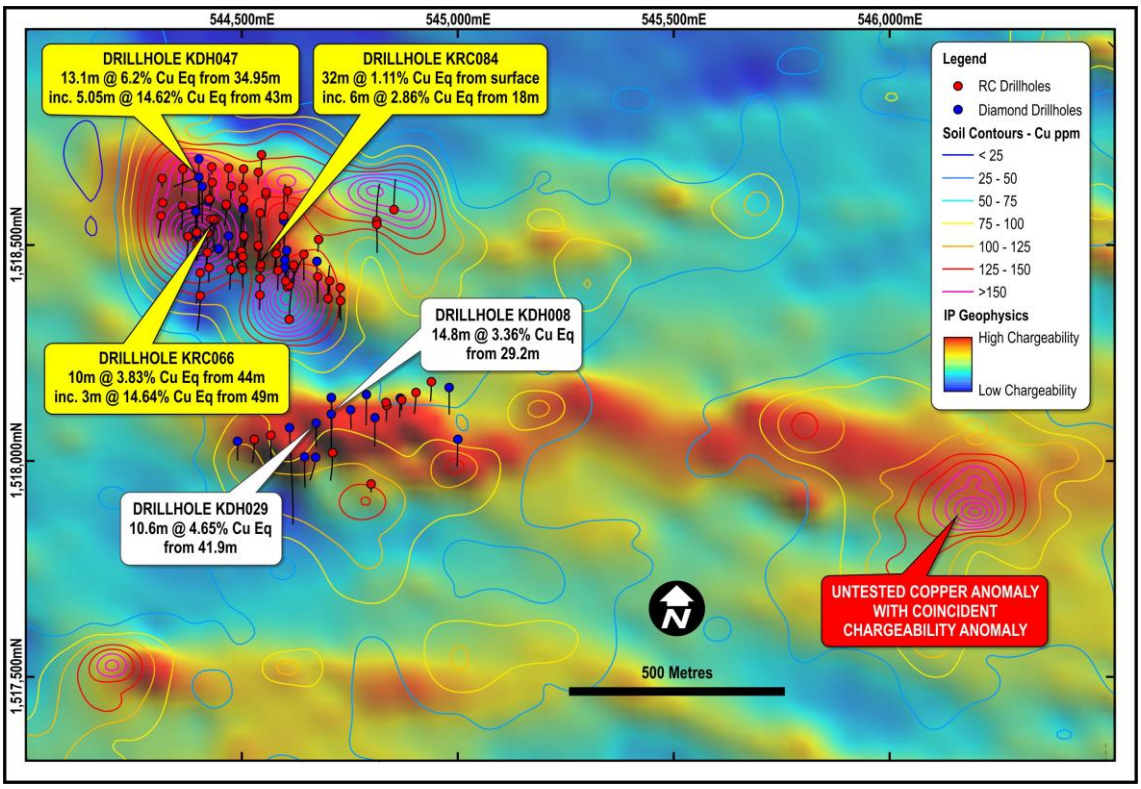

Figure 7: Prospect 150 & 160 Geochemistry contours & drillholes at over IP chargeability with best new drill results highlighted.

EVOLVING INTERPRETATION ASSISTS TARGETING

The IP geophysics has further aided the ongoing geological interpretation of the Kou Sa Project. In areas where determining the extents of mineralisation was becoming difficult the IP clearly shows where structural offsets have dislocated the target zones and highlights why some drilling results were confusing. The IP has also had a significant drill planning benefit as it has produced discrete zones where as the geochemical anomalies were too broad to be able to accurately target drilling. With the benefit of the geophysics, the target zones are now clearly defined.

Several new areas of interest are also noted, especially a large IP high corresponding with a geochemical anomaly just south of the Prospect 190. This IP anomaly is one of the highest zones of chargeability and is consistent over 1.5km.

THE BIG PICTURE

The latest information from the IP geophysics has further confirmed the belief of GPR that the Kou Sa Project has the potential to be a significant mineral field in a totally unexplored terrain. This belief comes from the outstanding sequence of results achieved from the systematic exploration work programs undertaken to date. These programs continue to produce excellent results while highlighting the potential for a large scale regional mineralised sequence.

Exploration milestones that highlight the improving potential of the project include:-

- High grade copper mineralisation evident at surface
- Identification of suitable host rocks and rock alterations for hosting mineralisation from geological mapping
- Airborne magnetics that confirms an excellent structural setting
- Multi-element geochemistry defines 16km of cohesive copper/gold anomalism
- Initial drilling of **first** geochemical anomaly produces spectacular gold / copper results
- Excellent drilling results from the next three geochemical anomalies tested

- Identification of limestone units acting as mineralised fluid traps
- IP geophysics anomalies correlate with geochemical and drilling confirming regional strike potential
- **First** IP target drilled identified new copper zone
- **Second** IP target drilled identified new copper zone
- Less than 1km of the 16kms of strike tested to date

FURTHER WORK UNDERWAY

The IP geophysics will be continuing in 2015 with the Prospect 190 (southern section) and 180 areas the next to be tested. Drilling of the zones identified from the IP survey to date will progress over the coming months with the area immediately east of Prospect 160 being the first to be tested. The geophysical anomalies have been ranked and several holes into wide spaced targets will be initially drilled to test the robustness of the geophysical results and further evaluate the correlation between geophysics and geochemistry.

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

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.

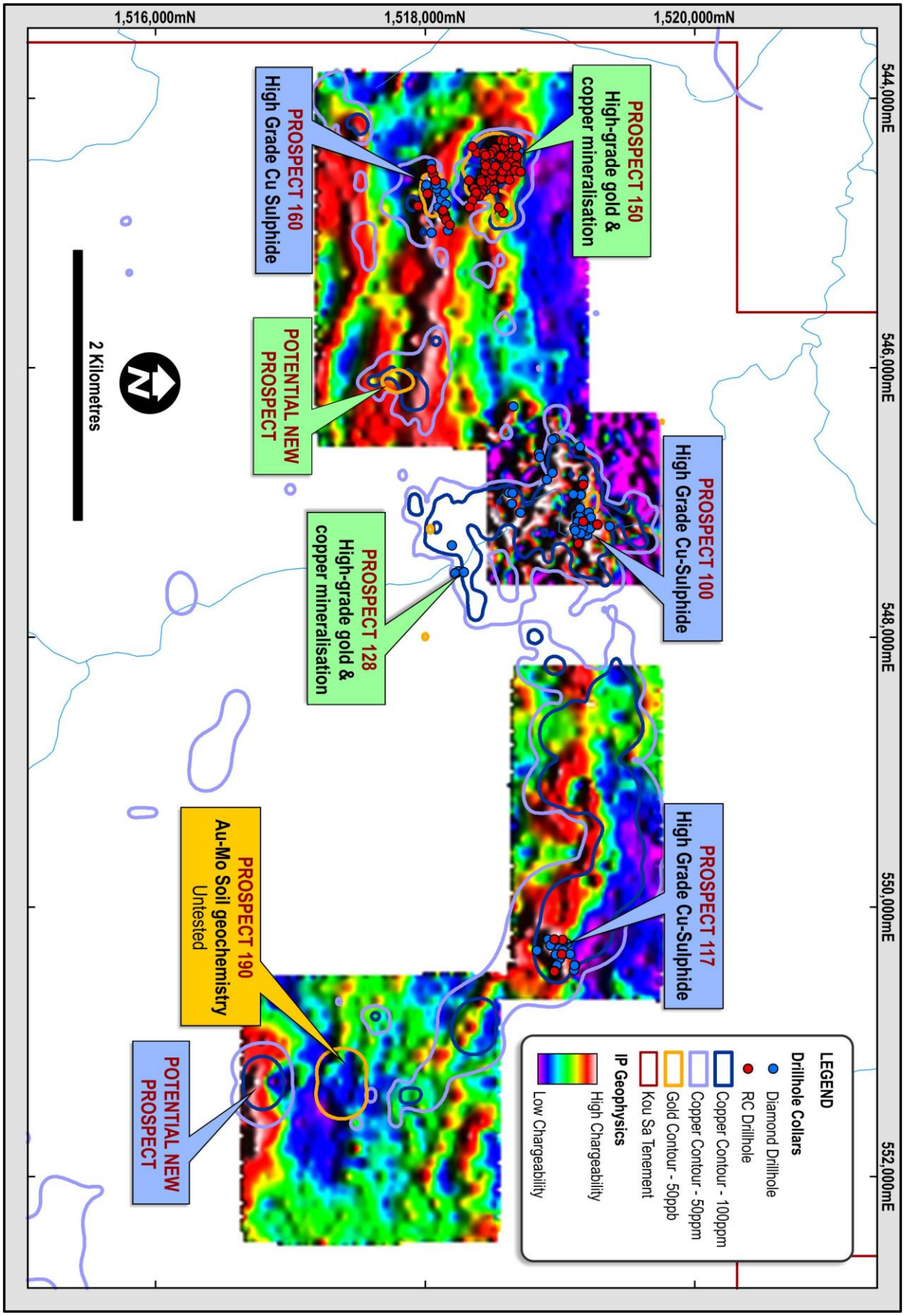

Figure 8: Geochemistry contours and drillholes at over IP chargeability with best new drill results highlighted.

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 9) 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, 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

Is 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.

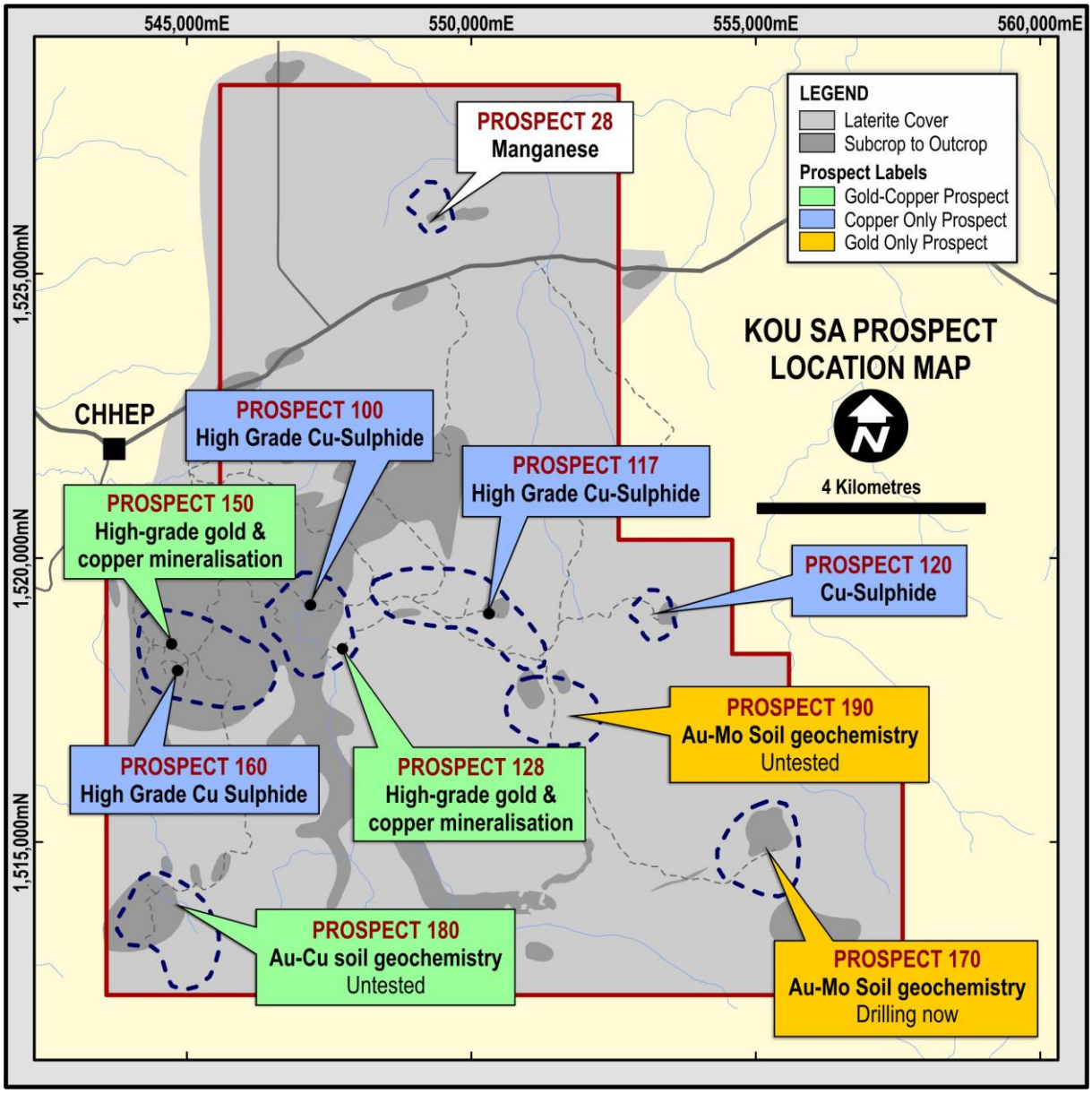

Figure 9: Kou Sa Prospect Map

Appendix A – Drilling Details

Table 1: Significant NEW RC Drill Results

Hole ID	From (m)	Interval (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Cu EQ (%)	Sample Quality
Prospect 160 Results								
KRC057	31	9	0.04	3.05	1.82	0.15	1.92	Dry
KRC057	34	4	0.02	4.20	3.54	0.14	3.64	Dry
KRC059	29	5	0.01	0.92	0.51	1.32	0.96	Wet
KRC059	67	3	0.01	0.25	0.03	0.77	0.29	Wet
KRC062	44	6	0.13	11.72	1.95	0.06	2.15	Wet
KRC063	22	6	2.68	35.17	0.32	0.91	2.54	Dry
KRC063	24	3	4.78	64.73	0.52	1.77	4.54	Dry
Prospect 150 Results								
KRC065	0	15	0.55	5.14	0.71	0.10	1.12	Dry
KRC065	19	3	1.44	4.97	0.68	0.06	1.61	Dry
KRC066	44	10	3.10	10.85	2.84	0.12	4.83	Wet
inc	49	3	9.90	33.10	8.33	0.32	14.64	Wet
KRC066	56	5	0.85	3.32	0.24	0.04	0.78	Dry/Wet
KRC067	24	4	0.98	6.20	0.31	0.24	1.02	Dry
KRC068	0	11	0.66	6.42	0.35	0.13	0.84	Dry
inc	9	2	2.54	11.35	0.87	0.48	2.65	Dry
KRC068	50	3	0.23	5.07	1.21	0.03	1.40	Dry
KRC069	25	5	1.22	6.62	1.93	0.01	2.72	Dry
KRC071	42	6	0.05	2.17	0.72	0.03	0.78	Dry
KRC072	21	2	1.12	19.95	1.72	0.04	2.59	Dry
KRC073	45	3	0.22	5.07	3.98	0.01	4.16	Dry
KRC074	46	2	2.58	1.05	0.79	0.03	2.35	Dry
KRC075	41	10	0.07	4.54	1.26	0.01	1.35	Dry
inc	43	2	0.06	3.85	4.62	0.01	4.69	Dry
KRC076	31	4	0.95	14.60	1.73	0.04	2.44	Dry
KRC080	0	20	0.45	6.92	0.18	0.01	0.51	Dry
inc	1	3	1.29	3.63	0.07	0.01	0.88	Dry
and	14	2	0.18	7.50	0.93	0.02	1.12	Dry
KRC081	29	13	1.42	7.97	0.64	0.02	1.56	Dry/Wet
inc	37	5	3.22	15.84	0.98	0.02	3.06	Wet
KRC082	0	3	1.22	4.90	0.14	0.01	0.90	Dry
KRC084	0	32	0.64	2.98	0.70	0.01	1.11	Dry
inc	4	2	6.36	5.90	0.13	0.00	3.98	Dry
and	18	6	0.10	1.38	2.79	0.01	2.86	Dry
KRC089	35	9	0.05	2.32	1.62	0.01	1.67	Moist

Table 2: Significant NEW DD Drill Results

Hole ID	From	Interval	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	Cu EQ (%)
Prospect 150 Results							
KDH043	23.00	6.60	0.13	3.63	0.69	0.15	0.85
KDH043	38.20	10.60	1.68	5.90	2.02	0.07	3.09
KDH043	62.35	2.15	2.33	10.79	0.38	0.01	1.87
KDH045	0.00	18.60	0.65	17.95	0.27	0.04	0.83
inc	14.20	1.90	3.09	68.77	1.90	0.19	4.42
KDH047	34.95	13.10	6.29	74.34	1.75	0.08	6.20
inc	43.00	5.05	15.86	186.51	3.44	0.10	14.62
Prospect 160 Results							
KDH037	19.10	5.60	0.04	3.59	1.08	0.06	1.16
KDH039	38.10	8.40	0.02	1.88	0.36	4.69	1.93
KDH039	60.50	6.40	0.02	1.78	0.09	1.96	0.76
Prospect 117 Results							
KDH016	22.80	10.20	0.01	1.69	0.46	0.02	0.49
inc	29.60	3.40	0.01	4.04	1.07	0.02	1.12
KDH020	21.50	5.70	0.01	1.02	0.27	0.02	0.29
KDH022	22.00	6.30	0.02	1.49	0.47	0.02	0.50
KDH022	35.15	1.25	15.08	1150.00	0.79	0.02	20.14
KDH022	70.40	17.05	0.02	4.90	1.35	0.25	1.49
KDH026	13.00	10.50	0.01	0.25	0.43	0.11	0.47
KDH028	0.00	16.00	0.07	1.24	0.31	0.00	0.36
KDH030	66.70	11.70	0.05	7.23	3.14	0.02	3.24
KDH036	10.50	9.00	0.01	0.39	0.62	0.03	0.64
KDH038	0.00	48.25	0.05	4.33	0.61	0.37	0.80
KDH038	42.30	5.95	0.02	2.84	2.79	0.89	3.12
KDH042	0.00	28.90	0.03	4.80	0.35	0.08	0.43
Prospect 100 Results							
KDH048	39.50	13.60	0.02	5.57	3.56	0.62	3.82
inc	41.00	5.80	0.03	11.27	7.57	0.03	7.70

NOTES:

Equivalent grades are based on 100% metal recoveries as no metallurgical studies have been carried out in these early exploration stages, and are based on a US dollar gold price of $1,300/oz, copper price of $7,000/tonne, zinc price of $2,300/tonne, and silver price of $20/oz.

Equivalent grades were calculated as follows:

Cu % (Eq) = Cu % + [Zn % x (Zn price per tonne ÷ Cu price per tonne)] + [((Au g/t x Au price per gram) ÷ Cu price per tonne) x 100] + [((Ag g/t x Ag price per gram) ÷ Cu price per tonne) x 100]

Table 3: Drillhole summary

Hole ID	Prospect	Hole Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KDH034	117	DDH	550241	1518913	151.2	118.1	-45 / 0	Received
KDH035	160	DDH	544707	1518147	135.1	110.2	-70 / 180	Received
KDH036	117	DDH	550469	1519106	155.8	134.6	-45 / 180	Received
KDH037	160	DDH	544867	1518145	137	78.5	-55 / 180	Received
KDH038	117	DDH	550284	1518931	154.3	139.8	-45 / 180	Received
KDH039	160	DDH	544788	1518154	138.9	104.2	-45 / 180	Received
KDH040	117	DDH	550322	1518831	152.1	127.5	-45 / 0	Received
KDH041	150	DDH	544400	1518700	113.2	143	-45 / 180	Received
KDH042	117	DDH	550284	1518931	154.1	76.2	-45 / 220	Received
KDH043	150	DDH	544422	1518601	117.1	106.9	-45 / 250	Received
KDH044	117	DDH	550349	1519075	173.2	114.6	-70 / 180	Received
KDH045	150	DDH	544446	1518492	119.6	115.2	-45 / 250	Received
KDH046	117	DDH	550434	1519108	154.1	96.7	-75 / 180	Received
KDH047	150	DDH	544400	1518658	109.6	93	-45 / 250	Received
KDH048	100	DDH	546867	1519175	124.6	90.3	-45 / 0	Received
KDH049	160	DDH	544991	1518167	139.4	91	-45 / 180	Received
KDH050	100	DDH	546945	1519156	117.6	91.3	-45 / 0	TBR
KDH051	160	DDH	545000	1518050	138	92.5	-45 / 180	Received
KDH052	100	DDH	546939	1519100	109.7	68.8	-45 / 0	TBR
KDH053	160	DDH	544490	1518046	119.3	94.3	-50 / 180	TBR
KDH054	160	DDH	544636	1518128	131.5	139.4	-45 / 180	TBR
KDH055	160	DDH	544640	1518080	120	120	-45 / 180	TBR
KDH056	100	DDH	546828	1519173	121.1	100	-45 / 0	TBR
KDH058	100	DDH	547042	1519151	114	106.7	-45 / 0	TBR
KRC057	160	RC	544835	1518129	139.7	66	-55 / 180	Received
KRC058	160	RC	544710	1518019	137.3	117	-55 / 180	Received
KRC059	160	RC	544834	1518135	139.8	93	-80 / 180	Received
KRC060	160	RC	544903	1518159	133.6	84	-55 / 180	Received
KRC061	160	RC	544939	1518183	137.5	84	-55 / 180	Received
KRC062	160	RC	544567	1518059	125.4	102	-55 / 180	Received
KRC063	160	RC	544529	1518050	122.3	102	-55 / 180	Received
KRC064	160	RC	544799	1517946	135.5	33	-55 / 180	Received
KRC065	150	RC	544422	1518527	119.8	120	-55 / 180	Received
KRC066	150	RC	544434	1518559	117.8	120	-55 / 180	Received
KRC067	150	RC	544375	1518520	118.6	120	-55 / 180	Received
KRC068	150	RC	544397	1518499	120.9	57	-55 / 180	Received
KRC069	150	RC	544542	1518574	130.1	84	-55 / 180	Received
KRC070	150	RC	544469	1518679	122.9	90	-65 / 180	Received
KRC071	150	RC	544475	1518637	127.2	72	-65 / 180	Received
KRC072	150	RC	544503	1518605	129.8	80	-55 / 180	Received
KRC073	150	RC	544504	1518676	125.8	93	-60 / 180	Received
KRC074	150	RC	544538	1518669	128	80	-70 / 180	Received

Hole ID	Prospect	Hole Type	Easting	Northing	RL	Depth	Dip/Azi	Analysis Status
KRC075	150	RC	544546	1518709	124.4	90	-70 / 180	Received
KRC076	150	RC	544430	1518681	116.3	36	-60 / 180	Received
KRC077	150	RC	544606	1518625	129.1	70	-70 / 180	Received
KRC078	150	RC	544420	1518483	122.1	80	-55 / 180	Received
KRC079	150	RC	544422	1518444	126.1	63	-55 / 180	Received
KRC080	150	RC	544478	1518476	125.5	80	-55 / 180	Received
KRC081	150	RC	544504	1518521	123.4	78	-55 / 180	Received
KRC082	150	RC	544502	1518473	128.4	81	-55 / 180	Received
KRC083	150	RC	544502	1518442	131.9	80	-55 / 180	Received
KRC084	150	RC	544544	1518455	133.4	66	-55 / 180	Received
KRC085	150	RC	544542	1518422	134.7	72	-55 / 180	Received
KRC086	150	RC	544542	1518384	132.7	60	-55 / 180	Received
KRC087	150	RC	544584	1518441	133.9	80	-55 / 180	Received
KRC088	150	RC	544577	1518402	132.1	60	-55 / 180	Received
KRC089	150	RC	544504	1518717	122.1	96	-60 / 180	Received
KRC090	150	RC	544504	1518755	122.1	87	-60 / 180	TBR
KRC091	150	RC	544543	1518749	115.3	90	-70 / 180	TBR
KRC092	150	RC	544469	1518722	119.2	80	-65 / 180	TBR
KRC093	150	RC	544604	1518708	120.3	87	-70 / 180	TBR
KRC094	150	RC	544600	1518670	120	72	-70 / 180	TBR
KRC095	150	RC	544672	1518396	136.5	80	-55 / 180	TBR
KRC096	150	RC	544671	1518365	140	80	-55 / 180	TBR
KRC097	150	RC	544700	1518380	140	80	-55 / 180	TBR
KRC098	160	RC	544700	1518140	140	66	-55 / 180	TBR
KRC099	150	RC	544760	1518350	114	75	-55 / 180	TBR
KRC100	150	RC	544360	1518350	114	72	-55 / 180	TBR
KRC101	150	RC	544810	1518330	140	96	-55 / 180	TBR
KRC102	150	RC	544620	1518420	140	80	-55 / 180	TBR

NOTES:

Drillhole collar information in this table is presented in the 'WGS84 zone 48N' coordinate system. This data was collected using a handheld GPS unit as well as tape and compass from known survey points. 'TBR' means 'To Be Received'.

Appendix B – 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.*	Sampling was conducted using diamond drilling (**DD**) and percussion drilling (**RC**). Sampling of the diamond drilling comprised quarter core samples taken based on lithological, alteration, and mineralisation breaks observed in geological logging. Sampling of RC drilling comprised four metre composites taken using a PVC tube/spear with one metre samples collected using rifle splitter within zones of interest. Samples were sent for fire assay gold and four-acid multi-element analysis. Blank, duplicate, and standard samples were inserted in at various intervals based on Geopacific's QAQC procedure to ensure sample representivity and repeatability of the sampling results. IP geophysical surveys completed include gradient array geophysics at Prospects 150, 117, and 190, as well as an offset (3D) dipole-dipole IP survey at Prospect 100. Survey data was monitored on a day-by-day basis by the consultant and company representative, and the data was deemed to be of high quality.
	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 30 g 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.*	Core was cut using a core saw in half then one side quartered. RC samples comprised four metre composites collected using a PVC spear, and one metre splits collected using a rifle splitter. The DD and RC samples were then sent for sample preparation where they were crushed, pulverised, and split to a nominal 200g sample size for analysis. Samples were sent for fire assay gold analysis using a 30g charge, as well as multi-element analysis using multi-acid digest with ICP finish.
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.).*	Diamond drilling was undertaken using triple tube methodology in a variety of core sizes including PQ and HQ and NQ depending on the ground conditions and depth of investigation. RC drilling was completed using standard face sampling RC drill hammers.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Core recovery is recorded by measuring the core recovered from the drillhole against the actual drilled metres. Bulk RC drill samples were visually inspected by the supervising geologist to ensure adequate sample recoveries were achieved.
	Measures taken to maximise sample recovery and ensure representative nature of the samples.	The use of triple tube drilling as well as shorter runs in zones of broken ground were used to maximise the sample recovery.
	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.	Sample recovery was good throughout the drillholes, consistently above 90%, and as such there is no sample bias introduced as a result of sample recovery.
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.*	All drill core and chips are geologically logged by Geopacific geologists using the Geopacific's logging procedure.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography.	Drill core and chips are logged both qualitatively (e.g. lithology, alteration, structure, etc.) and quantitatively (e.g. veining and mineralisation percentage, structural orientation angles, etc.). Drill core is photographed both dry and wet and is stored in plastic core trays in our exploration core yard.
	The total length and percentage of the relevant intersections logged.	All holes are logged their entire length.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken.*	Core is sawn quarter core, with one quarter sent for sample preparation and analysis. The remaining core is stored in the core trays.
	If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry.	Initial four metre composites are sampled using a PVC tube/spear; with one metre samples collected using a rifle splitter. The majority of RC intervals reported in this announcement were of dry samples.
	For all sample types, the nature, quality and appropriateness of the sample preparation technique.	Samples are crushed to a nominal 2mm by a jaw crusher, with the whole sample pulverised and then split to two final 200g samples. One sample is stored on site with the other sent for analysis.
	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.
	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.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.
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.*	Fire assay Au and four-acid digest ICP analysis are thought to be appropriate for determination of gold and base metals in fresh rock, and are considered to represent a total analysis.
	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.	No results from geophysical tools, spectrometers, or handheld XRF instruments are reported in this release.
	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 were used in the drilling. Results from these QAQC samples were within the acceptable ranges.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Significant intersections were inspected by senior geological staff.
	The use of twinned holes.	No holes reported in this announcement are twins of previous drilling.
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Primary assay data is sent from the lab to our database administrator and then entered into Geopacific's database and validated by the database administrator and senior staff.
	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.*	Drillhole collars were located using a Garmin handheld GPS, and are being measured from accurately located data points (RTK GPS survey data) using tap- and-compass method for more accurate data. These collars will be accurately located in the next round of surveying. IP geophysical sampling points were located using handheld GPS.
	Specification of the grid system used.	Coordinates are recorded in WGS84 zone 48 south.
	Quality and adequacy of topographic control.	A digital terrain model of the various prospects was created using accurately located data points identified from an RTK GPS survey completed earlier in the year. Tape-and-compass surveys from those data points are used to provide more accurate information between sections and data points.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
Data spacing and distribution	*Data spacing for reporting of Exploration Results.*	The drill holes discussed in this report represent the first stages in a drill-out phase at Prospect 150 South. Holes are drilled on a 40m line spacing with enough density to provide a reasonable amount of information for interpretations to evolve. IP geophysical surveys were completed using the following spacings: • Gradient array: 25m dipoles on 100m spaced lines • Offset D-D IP: 50m spaced dipoles on 100m spaced lines
	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.	No Mineral Resource and Ore Reserve estimations have been made based on these results. Exploration in this area is still in an early stage and therefore this point is not applicable for this announcement.
	Whether sample compositing has been applied.	Results released in this announcement refer to diamond drilling where no compositing was undertaken. RC results reported are from one metre splits.
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.*	Current interpretations of the mineralised zones in all areas indicate that the orientation of the drillholes has achieved unbiased sampling of the structures.
	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.	An interpretation of the mineralisation has indicated that no sampling bias has been introduced to the diamond drillholes reported herein.
Sample security	*The measures taken to ensure sample security.*	All samples are collected by GPR staff and put into numbered calico bags, which are immediately tied and placed in larger polyweave bags with other samples. These polyweave bags are tied and secured, and are then sent with a consignment notice direct to ALS in Phnom Penh using Geopacific staff.
Audits or reviews	*The results of any audits or reviews of sampling techniques and data.*	No audits have been completed, but QAQC data is monitored on a batch-by-batch basis.

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 has entered into a sale agreement with Golden Resources Development Co. Ltd ("GRD"), a South Korean controlled Cambodian company, for an option to acquire an 85% interest in the highly prospective Kou Sa Copper Project in Northern Cambodia. The remaining 15% has been acquired by a subsidiary of WWM's Cambodian partner, The Royal Group.
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties.*	This announcement is based on work done solely by Geopacific Resources Limited and makes no reference to work done by other companies.
Geology	*Deposit type, geological setting and style of mineralisation.*	The geology of the tenement is dominated by andesitic, dacitic and rhyolitic volcanic and volcaniclastic rocks with minor lenses of limestone and sediments. Quartz-feldspar porphyry intrusions are noted in the drilling with outcropping dacitic porphyry observed in the west of the tenement. Known mineralisation on the tenement comprises structurally-hosted semi-massive copper sulphide veins.
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:* ○ *easting and northing of the drill hole collar* ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* ○ *dip and azimuth of the hole* ○ *down hole length and interception depth* ○ *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.*	Refer to tables in appendix A.
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.*	No top-cuts were used in the reporting of these significant intercept. The interval selected using a cut off value 0.2% CuEq, and were calculated using weighted averaging.

CRITERIA	JORC CODE EXPLANATION	COMMENTARY
	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.	Shorter intercepts of higher grade within larger reported intercepts are subsequently highlighted within the summary drilling table.
	The assumptions used for any reporting of metal equivalent values should be clearly stated.	Copper equivalent values were calculated on the significant intervals with the calculation and assumptions reported below the relevant tables.
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').*	An sectional interpretation of the mineralised zones indicate that the downhole intervals are fairly close to the true width, but more structural information is needed to determine the exact orientation of the mineralised zones.
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 tables in appendix A.
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.