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**GEOPACIFIC RESOURCES LIMITED
ABN 57 003 208 393**

PROSPECTUS

An accelerated non-renounceable entitlement offer to Eligible Shareholders of up to approximately 255,734,490 New Shares at an issue price of 5.5 cents per New Share on the basis of ten (10) New Shares for every twenty-one (21) Existing Shares held, to raise up to approximately \$14 million before costs

This offer is fully underwritten by Blue Ocean Equities Pty Limited. Refer to sections 2.9 and 7.2 of this Prospectus for details regarding the terms of the Underwriting Agreement.

Important Notice

This document is important and should be read in its entirety (including the 'Risk Factors' in **section 6**) before deciding whether to apply for New Shares. If after reading this Prospectus you have any questions about the New Shares being offered under this Prospectus, then you should consult your stockbroker, accountant or other professional adviser.

The New Shares offered by this Prospectus should be considered speculative.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

IMPORTANT NOTES

This Prospectus is dated 9 July 2015 and a copy of this Prospectus was lodged with the ASIC on that date. The ASIC and ASX take no responsibility for the content of this Prospectus. No New Shares will be allotted or issued on the basis of this Prospectus later than 13 months after the date of this Prospectus. The Company will apply to ASX for the New Shares to be granted quotation on ASX.

This Prospectus does not constitute an offer in any place in which or to any person to whom it would not be lawful to make such an offer. Refer to **section 2.20** for treatment of overseas shareholders. Applications for New Shares offered pursuant to this Prospectus can only be submitted on an original Entitlement and Acceptance Form which accompanies this Prospectus.

No person is authorised to give information or to make any representation in connection with this Prospectus which is not contained in this Prospectus. Any information or representation not so contained may not be relied on as having been authorised by the Company in connection with this Prospectus.

In making representations in this Prospectus regard has been had to the fact that the Company is a disclosing entity for the purposes of the Corporations Act and certain matters may reasonably be expected to be known to investors and professional advisers whom potential investors may consult.

This Prospectus including each of the documents attached to it and which form part of this Prospectus is important and should be read in its entirety prior to making an investment decision. If you do not fully understand this Prospectus or are in any doubt as to how to deal with it, you should consult your professional adviser.

In particular, it is important that you consider the risk factors (see **section 6** of this Prospectus) that could affect the performance of the Company before making an investment decision.

Investors should note that past Share price performance of the Company provides no guidance to its future Share price performance. Neither the Company nor any other person warrants or guarantees the future performance of the New Shares or any return on any investment made pursuant to this Prospectus.

The words “anticipate”, “believe”, “expect”, “project”, “forecast”, “estimate”, “likely”, “intend”, “should”, “could”, “may”, “target”, “plan” and other similar expressions are intended to identify forward looking statements. The forward looking statements in this Prospectus are based on the Company’s current expectations about future events. They are, however, subject to known and unknown risks, uncertainties and assumptions, many of which are outside the control of the Company and its Directors, which could cause actual results, performance or achievements to differ materially from future results, performance or achievements expressed or implied by the forward looking statements in this Prospectus. Investors should specifically refer to the ‘Risk Factors’ in **section 6** of this Prospectus. That section refers to some but not all of the matters that may cause actual results to differ from the position stated in any forward looking statement in this Prospectus.

Cooling-off rights do not apply to a subscription for New Shares under this Prospectus. This means that you cannot withdraw your application once it has been submitted except as required by law. Once the New Shares are issued and quotation is granted by ASX you may sell your New Shares on market.

ELECTRONIC PROSPECTUS

A copy of this Prospectus can be downloaded from the website of the Company at <http://www.geopacific.com.au/>, or the ASX website. Any person accessing the electronic version of this Prospectus for the purposes of making an investment in the Company must be an Australian resident and must only access the Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person the Entitlement and Acceptance Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. Any person may obtain a hard copy of this Prospectus free of charge by contacting the Company.

FOREIGN JURISDICTIONS

This Prospectus does not constitute an offer in any place in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the New Options or to otherwise permit a public offering of the New Options in any jurisdiction outside Australia.

The distribution of this Prospectus outside Australia may be restricted by law and persons who come into possession of this Prospectus outside Australia should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. Applicants who are resident in countries other than Australia should consult their professional advisers as to

whether any governmental or other consents are required or whether any other formalities need to be considered and followed.

This document is not for publication or distribution, directly or indirectly, in or into the United States of America (including its territories and possessions, any state of the US and the District of Columbia). This document is not an offer of securities for sale into the United States or to, or for the account or benefit of, US Persons. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, US Persons. No public offering of securities is being made in the United States.

In particular, this document may not be distributed to any person, and the New Shares may not be offered or sold, in any country outside Australia except to the extent permitted below.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of the Company with registered addresses in New Zealand to whom the offer of New Shares is being made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2002 (New Zealand)*. Members of the public in New Zealand who are not existing Shareholders on the Record Date are not entitled to apply for any Shares.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the *Securities Act 1978 (New Zealand)*. This document is not an investment statement or prospectus under New Zealand law and is not required to, and may not, contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

Singapore

This document and any other materials relating to the Retail Offer and the New Shares have not been, and will not be, lodged or registered as a prospectus in Singapore with the Monetary Authority of Singapore. Accordingly, this document and any other document or materials in connection with the offer or sale, or invitation for subscription or purchase, of the New Shares, may not be issued, circulated or distributed, nor may the New Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore except pursuant to and in accordance with exemptions in Subdivision (4) Division 1, *Part XIII of the Securities and Futures Act, Chapter 289 of Singapore* (the **SFA**), or as otherwise pursuant to, and in accordance with the conditions of any other applicable provisions of the SFA.

This document has been given to you on the basis that you are (i) an existing holder of the Company's shares, (ii) an "institutional investor" (as defined in the SFA) or (iii) a "relevant person" (as defined in section 275(2) of the SFA). In the event that you are not an investor falling within any of the categories set out above, please return this document immediately. You may not forward or circulate this document to any other person in Singapore.

Any offer is not made to you with a view to the New Shares being subsequently offered for sale to any other party. There are on-sale restrictions in Singapore that may be applicable to investors who acquire New Shares. As such, investors are advised to acquaint themselves with the SFA provisions relating to resale restrictions in Singapore and comply accordingly.

United Kingdom

Neither the information in this document nor any other document relating to the Retail Offer has been delivered for approval to the Financial Control Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the *Financial Services and Markets Act 2000*, as amended (**FSMA**)) has been published or is intended to be published in respect of the Retail Offer or the New Shares. This document is issued on a confidential basis to "qualified investors" (within the meaning of section 86(7) of FSMA) in the United Kingdom, and these securities may not be offered or sold in the United Kingdom by means of this document, any accompanying letter or any other document, except in circumstances which do not require the publication of a prospectus pursuant to section 86(1) FSMA. This document should not be distributed, published or reproduced, in whole or in part, nor may its contents be disclosed by recipients to any other person in the United Kingdom.

Any invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) received in connection with the issue or sale of the New Shares has only been communicated or caused to be communicated and will only be communicated or caused to be communicated in the United Kingdom in circumstances in which section 21(1) of FSMA does not apply to the Company.

In the United Kingdom, this document is being distributed only to, and is directed at, persons (i) who have professional experience in matters relating to investments falling within Article 19(5) (investment professionals) of the *Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (FPO)*, (ii) who fall within the categories of persons referred to in Article 49(2)(a) to (d) (high net worth

companies, unincorporated associations, etc.) of the FPO or (iii) to whom it may otherwise be lawfully communicated (together "relevant persons"). The investments to which this document relates are available only to, and any invitation, offer or agreement to purchase will be engaged in only with, relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

Hong Kong

WARNING: This document has not been, and will not be, registered as a prospectus under the *Companies Ordinance (Cap. 32) of Hong Kong* (the **Companies Ordinance**), nor has it been authorised by the Securities and Futures Commission in Hong Kong pursuant to the *Securities and Futures Ordinance (Cap. 571) of the Laws of Hong Kong* (the **SFO**). No action has been taken in Hong Kong to authorise or register this document or to permit the distribution of this document or any documents issued in connection with it. Accordingly, the New Shares have not been and will not be offered or sold in Hong Kong other than to "professional investors" (as defined in the SFO).

No advertisement, invitation or document relating to the New Shares has been or will be issued, or has been or will be in the possession of any person for the purpose of issue, in Hong Kong or elsewhere that is directed at, or the contents of which are likely to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the New Shares that are or are intended to be disposed of only to persons outside Hong Kong or only to professional investors (as defined in the SFO and any rules made under that ordinance). No person allotted New Shares may sell, or offer to sell, such securities in circumstances that amount to an offer to the public in Hong Kong within six months following the date of issue of such securities.

The contents of this document have not been reviewed by any Hong Kong regulatory authority. You are advised to exercise caution in relation to the offer. If you are in doubt about any contents of this document, you should obtain independent professional advice.

Canada (British Columbia, Ontario and Quebec provinces)

This document constitutes an offering of New Shares only in the Provinces of British Columbia, Ontario and Quebec (the **Provinces**) and to those persons to whom they may be lawfully distributed in the Provinces, and only by persons permitted to sell such New Shares. This document is not, and under no circumstances is to be construed as, an advertisement or a public offering of securities in the Provinces. This document may only be distributed in the Provinces to persons that are "accredited investors" within the meaning of *NI 45-106 – Prospectus and Registration Exemptions, of the Canadian Securities Administrators*.

No securities commission or similar authority in the Provinces has reviewed or in any way passed upon this document, the merits of the New Shares or the offering of New Shares and any representation to the contrary is an offence.

No prospectus has been, or will be, filed in the Provinces with respect to the offering of New Shares or the resale of such securities. Any person in the Provinces lawfully participating in the offer will not receive the information, legal rights or protections that would be afforded had a prospectus been filed and receipted by the securities regulator in the applicable Province. Furthermore, any resale of the New Shares in the Provinces must be made in accordance with applicable Canadian securities laws which may require resales to be made in accordance with exemptions from dealer registration and prospectus requirements. These resale restrictions may in some circumstances apply to resales of the New Shares outside Canada and, as a result, Canadian purchasers should seek legal advice prior to any resale of the New Shares.

The Company, and the directors and officers of the Company, may be located outside Canada, and as a result, it may not be possible for Canadian purchasers to effect service of process within Canada upon the Company or its directors or officers. All or a substantial portion of the assets of the Company and such persons may be located outside Canada, and as a result, it may not be possible to satisfy a judgment against the Company or such persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or such persons outside Canada.

Any financial information contained in this document has been prepared in accordance with Australian Accounting Standards and also comply with International Financial Reporting Standards and interpretations issued by the International Accounting Standards Board. Unless stated otherwise, all dollar amounts contained in this document are in Australian dollars.

Statutory rights of action for damages or rescission. Securities legislation in certain of the Provinces may provide purchasers with, in addition to any other rights they may have at law, rights of rescission or to damages, or both, when an offering memorandum that is delivered to purchasers contains a misrepresentation. These rights and remedies must be exercised within prescribed time limits and are subject to the defences contained in applicable securities legislation. Prospective purchasers

should refer to the applicable provisions of the securities legislation of their respective Province for the particulars of these rights or consult with a legal adviser.

The following is a summary of the statutory rights of rescission or to damages, or both, available to purchasers in Ontario. In Ontario, every purchaser of the New Shares purchased pursuant to this document (other than (a) a "Canadian financial institution" or a "Schedule III bank" (each as defined in NI 45-106), (b) the Business Development Bank of Canada or (c) a subsidiary of any person referred to in (a) or (b) above, if the person owns all the voting securities of the subsidiary, except the voting securities required by law to be owned by the directors of that subsidiary) shall have a statutory right of action for damages and/or rescission against the Company if this document or any amendment thereto contains a misrepresentation. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the Company. This right of action for rescission or damages is in addition to and without derogation from any other right the purchaser may have at law. In particular, Section 130.1 of the Securities Act (Ontario) provides that, if this document contains a misrepresentation, a purchaser who purchases the New Shares during the period of distribution shall be deemed to have relied on the misrepresentation if it was a misrepresentation at the time of purchase and has a right of action for damages or, alternatively, may elect to exercise a right of rescission against the Company, provided that (a) the Company will not be liable if it proves that the purchaser purchased the New Shares with knowledge of the misrepresentation; (b) in an action for damages, the Company is not liable for all or any portion of the damages that the Company proves does not represent the depreciation in value of the New Shares as a result of the misrepresentation relied upon; and (c) in no case shall the amount recoverable exceed the price at which the New Shares were offered.

Section 138 of the Securities Act (Ontario) provides that no action shall be commenced to enforce these rights more than (a) in the case of any action for rescission, 180 days after the date of the transaction that gave rise to the cause of action or (b) in the case of any action, other than an action for rescission, the earlier of (i) 180 days after the purchaser first had knowledge of the fact giving rise to the cause of action or (ii) three years after the date of the transaction that gave rise to the cause of action. These rights are in addition to and not in derogation from any other right the purchaser may have.

Certain Canadian income tax considerations. Prospective purchasers of the New Shares should consult their own tax adviser with respect to any taxes payable in connection with the acquisition, holding, or disposition of the New Shares as any discussion of taxation related matters in this document is not a comprehensive description and there are a number of substantive Canadian tax compliance requirements for investors in the Provinces.

Language of documents in Canada. Upon receipt of this document, each investor in Canada hereby confirms that it has expressly requested that all documents evidencing or relating in any way to the sale of the New Shares (including for greater certainty any purchase confirmation or any notice) be drawn up in the English language only. *Par la réception de ce document, chaque investisseur canadien confirme par les présentes qu'il a expressément exigé que tous les documents faisant foi ou se rapportant de quelque manière que ce soit à la vente des valeurs mobilières décrites aux présentes (incluant, pour plus de certitude, toute confirmation d'achat ou tout avis) soient rédigés en anglais seulement.*

Indonesia

A registration statement with respect to the New Shares has not been, and will not be, filed with the Capital Market and Financial Institutions Supervisory Agency (Bapepam-LK) of the Republic of Indonesia. Therefore, the New Shares may not be offered or sold or be the subject of an invitation for subscription or purchase. Neither this document nor any other document relating to the offer or sale, or invitation for subscription or purchase, of the New Shares may be circulated or distributed, whether directly or indirectly, in the Republic of Indonesia or to Indonesian citizens, corporations or residents, except in a manner that will not be considered as a "public offer" under the law and regulations in the Republic of Indonesia.

DEFINITIONS AND INTERPRETATION

Some capitalised words or terms used in this Prospectus have defined meanings that appear in Section 9.

All references to dollars (\$) or cents in this Prospectus are references to Australian currency, unless otherwise stated. All references to time in this Prospectus are to WST.

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ENTITLEMENT AND ACCEPTANCE FORM

SUMMARY OF IMPORTANT DATES

RIGHTS ISSUE OFFER	Date
Announcement of Entitlement Offer	10 July 2015
Conduct Institutional Offer	10 July 2015 – 14 July 2015
Announcement of results under Institutional Offer	14 July 2015
Record Date for the Entitlement Offer	15 July 2015
Despatch of Prospectus and Entitlement and Acceptance Form and announcement that despatch completed	20 July 2015
Retail Offer opens	20 July 2015
Settlement of Institutional Offer	21 July 2015
Quotation of New Shares issued pursuant to the Institutional Offer	22 July 2015
Retail Offer closes	5.00pm (WST) 29 July 2015
Settlement of Retail Offer	5 August 2015
Quotation of New Shares under the Retail Offer	7 August 2015
Despatch date of holding statements, New Shares entered into the holders' security holdings	10 August 2015

The timetable is indicative only and subject to change. The Company reserves the right to vary the above dates, subject to the Listing Rules and Corporations Act.

Eligible Retail Shareholders wishing to participate in the Retail Offer are encouraged to submit their Entitlement and Acceptance Form and Application Monies as soon as possible after the Retail Offer opens. You cannot, in most circumstances, withdraw the application once it has been accepted. No cooling-off rights apply to the Retail Offer.

Enquiries

If you have any questions, please call the Share Registry on +61 2 9290 9600 at any time between 8.30am to 5.30pm (AEST) Monday to Friday during the Retail Offer period. If you are in any doubt as to whether you should participate in the Retail Offer you should consult your stockbroker, accountant, solicitor or other professional adviser.

1. LETTER FROM THE CHAIRMAN

9 July 2015

Dear Shareholder

On behalf of the Board I take pleasure in presenting this Prospectus for Geopacific Resources Limited's (**Company**) Retail Rights Issue Offer to Eligible Retail Shareholders.

On 3 July 2015, the Company announced an intention to raise up to approximately \$23 million through a two stage process comprised of:

- (a) placements to institutional and sophisticated investors Resource Capital Fund VI and Ndovu to raise \$9 million (before costs) (**Placements**), which was successfully completed on 9 July 2015; and
- (b) an accelerated non-renounceable entitlement issue to Eligible Shareholders to raise up to approximately \$14 million (before costs) (**Entitlement Offer**).

The Entitlement Offer comprises an institutional component (**Institutional Offer**) and a retail component (**Retail Offer**). Under the Retail Offer, you are invited to subscribe for New Shares at an offer price of 5.5 cents per New Share (**Entitlement Offer Price**) on the basis of ten (10) New Shares for every twenty-one (21) Existing Shares you own at 5pm WST on Wednesday, 15 July 2015 (**Record Date**).

This Prospectus relates to the Retail Offer. The Retail Offer will be made to all Shareholders with registered addresses in Australia, New Zealand, United Kingdom, Canada, Hong Kong or Indonesia on the Record Date.

The Entitlement Offer Price of 5.5 cents per New Share represents a 5% discount to the closing price of the Company's Shares on Thursday, 9 July 2015 and a 7% discount to the Company's 5 day volume weighted average price on the ASX on Thursday, 9 July 2015.

Entitlements are non-renounceable. This means the rights to subscribe for New Shares under the Retail Offer are not transferable and there will be no trading of rights on the ASX. Shareholders who choose not to take up their Entitlement receive no value in respect of their Entitlements and their shareholding in the Company will be diluted.

The Entitlement Offer is fully underwritten by Blue Ocean Equities Pty Limited.

Use of funds

The Company intends to apply the funds raised under the Placements and the Entitlement Offer towards enhancing the Kou Sa project in Cambodia and to also explore the Company's Fiji licences. In particular, this will include drilling and related mineral exploration costs, working capital and expenses of the Placements and the Entitlement Offer.

Please read this Prospectus carefully before deciding whether or not to invest. An investment in the Company contains specific risks which you should consider before making that decision. If there is any matter on which you require further information, you should consult your stockbroker, accountant or other professional advisor.

The Board recommends the Retail Offer to you and looks forward to your continuing support.

Yours sincerely

Mr Milan Jerkovic
CHAIRMAN
GEOPACIFIC RESOURCES LIMITED

2. DETAILS OF THE OFFERS

2.1 Background

On 3 July 2015, the Company announced an intention to raise up to approximately \$23 million through a two stage process comprised of:

- (a) placements to institutional and sophisticated investors to raise \$9 million (before costs) (**Placements**), which successfully completed on 9 July 2015; and
- (b) an accelerated non-renounceable entitlement issue to Eligible Shareholders to raise up to approximately \$14 million (before costs) (**Entitlement Offer**).

The proceeds of the equity raising (after costs) will be used by the Company to enhance the Kou Sa project in Cambodia and to further the Company's Fiji projects. In particular, this will include drilling and related mineral exploration costs in connection with the Kou Sa project.

2.2 Placements

The Company has successfully completed placement agreements with RCF VI and Ndovu, pursuant to which:

- (a) Ndovu subscribed for 96,092,526 Shares at an issue price of 6.0 cents per Share to raise a total of A\$5,765,552 (before costs); and
- (b) RCF VI subscribed for 53,907,474 Shares at an issue price of 6.0 cents per Share to raise a total of A\$3,234,448 (before costs).

2.3 Entitlement Offer

The Entitlement Offer is structured as an accelerated non renounceable pro-rata entitlement offer, consisting of an Institutional Offer and a Retail Offer.

Eligible Shareholders under both the Retail Offer and Institutional Offer are invited to subscribe for New Shares in the Company on the basis of ten (10) New Shares for every twenty-one (21) Existing Shares held on the Record Date, being 5.00pm WST on **Wednesday, 15 July 2015**, at an Entitlement Offer Price of 5.5 cents per New Share.

The Entitlement Offer is fully underwritten by Blue Ocean Equities Pty Limited. Please refer to **sections 2.9** and **7.2** of this Prospectus for further details.

2.4 Institutional Offer

The Company will conduct the Institutional Offer during the period set out in the 'Summary of Important Dates' set out on page 2 of this Prospectus and the Shares to be issued under the Institutional Offer are expected to be issued on 21 July 2015.

2.5 Retail Offer

Eligible Retail Shareholders are invited to subscribe for all or part of their Entitlement under the Retail Offer and are being sent this Prospectus with a personalised Entitlement and Acceptance Form. The Retail Offer constitutes an offer to Eligible Retail Shareholders only.

Eligible Retail Shareholders are Shareholders on the Record Date who have a registered address in Australia, New Zealand, United Kingdom, Canada, Hong Kong or Indonesia and who are eligible under all applicable laws to receive an offer under the Retail Offer.

The following persons are not entitled to participate in the Retail Offer:

- any Eligible Institutional Shareholder (other than a nominee to the extent that the nominee also holds Shares on behalf of an Eligible Retail Shareholder); or
- any Ineligible Institutional Shareholder; or
- any Ineligible Retail Shareholder.

If you are an Eligible Retail Shareholder that has received this Prospectus, the number of New Shares to which you are entitled (your Entitlement) is shown on the accompanying Entitlement and Acceptance Form.

The issue price under the Retail Offer is the same as the issue price under the Institutional Offer which is 5.5 cents per New Share.

2.6 Fractional Entitlements

Fractional Entitlements will be rounded up to the nearest whole number of New Shares. For this purpose, holdings in the same name are aggregated for calculation of Entitlements, to the extent permitted by the Listing Rules. If the Company considers that holdings have been split to take advantage of rounding, the Company reserves the right to aggregate holdings held by associated Shareholders for the purpose of calculating Entitlements, to the extent permitted by the Listing Rules.

2.7 Acceptances

The Retail Offer may be accepted in whole or in part prior to 5.00pm (WST) on Wednesday, 29 July 2015 subject to the rights of the Company to extend the Retail Offer period or close the Retail Offer early.

Instructions for accepting your Entitlement are set out in **section 4** and on the Entitlement and Acceptance Form which accompanies this Prospectus.

2.8 No Rights Trading

The Retail Offer is non-renounceable. This means that the Rights of Eligible Retail Shareholders to subscribe for New Shares under the Retail Offer are not transferable and there will be no trading of Rights on the ASX. Eligible Retail Shareholders who choose not to take up their Rights will receive no benefit and their shareholding in the Company will be diluted as a result.

2.9 Underwriting

The Entitlement Offer is fully underwritten by Blue Ocean Equities Pty Limited (**Underwriter**).

Refer to **section 7.2** for a summary of the material terms of the Underwriting Agreement.

The Underwriter has entered into sub-underwriting agreements with RCF VI and Ndovu (refer to **section 2.10**) in respect of the Entitlement Offer, to an aggregate value of up to approximately \$14 million.

2.10 Sub-underwriting

Each of RCF VI and Ndovu (**Sub-Underwriters**) have entered into a sub-underwriting agreement with the Underwriter whereby agreement has been reached for the Sub-underwriters to sub-underwrite up to a maximum of 255,734,490 Shares under the Entitlement Offer on the following basis up to a maximum total value of approximately \$14 million:

- (a) firstly, Ndovu to acquire such number of Shortfall Shares, which when combined with its Existing Shares and those New Shares taken up under the Entitlement Offer, comprise 19.9% of the Company;
- (b) secondly, Shareholders and other third parties to acquire Shortfall Shares; and
- (c) finally, RCF VI and Ndovu to acquire all remaining Shortfall Shares (if any) not otherwise acquired under paragraphs (a) or (b) above, on an equal basis,

(together, the **Sub-Underwriting Commitment**).

Neither RCF VI nor Ndovu will receive any sub-underwriting fees in respect of their respective Sub-Underwriting Commitments.

In addition, each of RCF VI and Ndovu have agreed to take up their full Entitlements under the Institutional Offer, which will relieve them of their Sub-Underwriting Commitment to the extent of those Entitlements.

RCF VI, together with its associates, currently has a relevant interest in 193,004,005 Shares, equating to a voting power in the Company of 35.9%. Please refer to **section 2.12** of the Prospectus for further details in relation to the current voting power of RCF VI, and the potential effects of the Sub-Underwriting Commitment on the voting power of RCF VI.

Ndovu, together with its associates, currently has a relevant interest in 96,092,526 Shares, equating to a voting power in the Company of 17.9%. Please refer to **section 2.12** of the

Prospectus for further details in relation to the current voting power of Ndovu, and the potential effects of the Sub-Underwriting Commitment on the voting power of Ndovu.

2.11 Details of substantial holders

Based on public available information as at 9 July 2015, those persons which (together with their associates) have a relevant interest in 5% or more of the Shares on issue are set out below:

Shareholder	Shares	%
RCF VI	193,004,005	35.9
Ndovu	96,092,526	17.9
Total Shares on currently on issue	537,042,427	100

Both RCF VI and Ndovu intend to take up their Entitlement under the Entitlement Offer.

In the event all Entitlements are accepted, there will be no change to the substantial holders on completion of the Entitlement Offer.

2.12 Effect of the Entitlement Offer on the Control of the Company

The Company has entered into an underwriting agreement with the Underwriter under which the Underwriter has agreed to fully underwrite the Entitlement Offer. A summary of the material terms of the Underwriting Agreement is set out in Section 7.2 of this Prospectus.

In addition, RCF VI and Ndovu have entered into sub-underwriting agreements with the Underwriter whereby RCF VI and Ndovu have agreed to sub-underwrite up to the Sub-Underwriting Commitment. RCF VI, together with its associates, currently has a relevant interest in 193,004,005 Shares, equating to a voting power in the Company of 35.9%. Ndovu, together with its associates, currently has a relevant interest in 96,092,526 Shares, equating to a voting power in the Company of 17.9%.

The Directors of the Company consider, having regard to all available options, that entering into the Underwriting Agreement with the Underwriter in light of the Sub-underwriting Commitment, provides the Company with the highest degree of certainty in the time available that the Entitlement Offer will be successful.

The potential effect that the issue of the New Shares under the Entitlement Offer will have on the control of the Company is as described below. The actual effect on control will depend on the level of subscription by Eligible Shareholders pursuant to the Entitlement Offer and Shortfall Offer, as well as the extent to which the Underwriter allocates the remaining New Shares to nominees not associated with the Sub-Underwriters.

Event	Shares held by RCF VI	Voting power of RCF VI	Shares held by Ndovu	Voting power of Ndovu	Total Shares on issue
Date of Prospectus	193,004,005	35.94%	96,092,526	17.89%	537,042,427
After completion of Entitlement Offer					
Fully subscribed	284,910,674	35.94%	141,850,872	17.89%	792,776,917
75% subscribed	308,921,618	38.97%	181,773,550	22.93%	792,776,917
53.8% subscribed (being RCF VI's and Ndovu's combined Entitlement)	335,989,544	42.38%	208,841,476	26.34%	792,776,917

Note: For each scenario, the following assumptions have been made:

1. the Company's current capital structure (as outlined in Section 3.4 of this Prospectus) does not change;
2. no persons other than RCF VI and Ndovu takes up New Shares under the Shortfall Offer; and
3. RCF VI and Ndovu take up their full Sub-Underwriting Commitment.

The number of Shares held by each of RCF VI and Ndovu and their respective voting powers in the table above show the potential effect of the sub-underwriting arrangements of the Entitlement Offer. However, it is unlikely that no Shareholders, other than RCF VI and Ndovu, will take up Entitlements under the Entitlement Offer. The sub-underwriting obligations and therefore voting power of RCF VI and Ndovu will reduce by a corresponding amount for the amount of the Entitlement under the Entitlement Offer taken up by the other Shareholders.

In order to mitigate the potential contract effects of the Sub-underwriting Commitment, the Company has included alongside the Retail Offer, a Shortfall Retail Offer pursuant to **section 2.15** of this Prospectus.

2.13 Potential Dilution

Shareholders should be aware that if they do not participate in the Retail Offer, their holdings are likely to be diluted by approximately 32% (as compared to their holdings and number of Shares on issue as at the date of this Prospectus). Examples of how the dilution may impact Shareholders are set out in the table below:

Shareholder	Holding as at Record Date	% at Record Date	Entitlements under the Retail Offer	Holdings if Retail Offer not taken up	% post Retail Offer
Shareholder 1	5,370,424	1%	2,557,345	5,370,424	0.68%
Shareholder 2	10,740,849	2%	5,114,690	10,740,849	1.35%
Shareholder 3	16,111,273	3%	7,672,035	16,111,273	2.03%
Shareholder 4	21,481,697	4%	10,229,380	21,481,697	2.71%
Shareholder 5	53,704,243	10%	25,573,450	53,704,243	6.77%
Total Shares on Issue	537,042,427	100%	255,734,490	792,776,917	100%

Note:

1. Fractional entitlements have been rounded up to the nearest whole number.
2. Assumes no further Shares are issued and no Options are exercised.
3. The dilutionary effect shown in the table is the maximum percentage on the assumption that those Entitlements not accepted are placed under the Shortfall Offer.

2.14 Future intentions of the Sub-Underwriters

Each of the Sub-Underwriters has indicated that the intentions disclosed in this section are based on the facts and information regarding the Company and the general business environment which are known to it as at the date of this Prospectus. Any future decisions will, of course, be reached by the Sub-Underwriters based on all material information and circumstances at the relevant time. Accordingly, if circumstances change or new information becomes available in the future, the intentions of the Sub-Underwriters could change.

Each of the Sub-Underwriters are supportive of the Company's current direction.

The Sub-Underwriters will make decisions on their respective courses of action in light of material facts and circumstances at the relevant times and after it receives appropriate legal and financial advice on such matters, where required, including in relation to any requirement for Shareholder approvals.

The statements reflect current intentions only as at the date hereof which may change as new information becomes available or circumstances change or with the passage of time.

2.15 Shortfall Offer

Any Entitlement not taken up pursuant to the Entitlement Offer will form the Shortfall Offer.

The Shortfall Offer is a separate offer made pursuant to this Prospectus and will remain open for up to three months from the closing date of the Retail Offer.

The issue price for each New Share to be issued under the Shortfall Offer will be not less than \$0.055, being the price at which New Shares are being offered under the Entitlement Offer.

The Directors and the Underwriter reserve the right to issue Shortfall Shares at the discretion of the Underwriter in conjunction with the Directors.

The New Shares to be issued under the Shortfall Offer will be issued on the same terms as the New Shares issued under the Retail Offer (except that the issue price of the New Shares offered under the Shortfall Offer may be higher than the issue price of the New Shares being offered under the Retail Offer).

Investors who the Company invites to participate in the Shortfall Offer will need to follow the procedures advised to them by the Company for applications under the Shortfall Offer.

2.16 Applying for Shortfall Shares

Eligible Retail Shareholders may, in addition to their Entitlement, also apply for Shortfall Shares regardless of the size of their present holding.

Any Entitlements not taken up may become available as Shortfall Shares which may be placed by the Company. It is possible that there will be few or no Shortfall Shares available for issue, depending on the level of take up of Entitlements by Shareholders. There is also no guarantee that in the event Shortfall Shares are available for issue, they will be allocated to all or any of the Eligible Retail Shareholders who have applied for them.

It is an express term of the Retail Offer that applicants for Shortfall Shares will be bound to accept a lesser number of Shortfall Shares allocated to them than applied for, if so allocated. If a lesser number of Shortfall Shares is allocated to them than applied for, excess application money will be refunded without interest. The Company reserves the right to scale back any applications for Shortfall Shares in consultation with the Underwriter. Priority will be given to those Eligible Retail Shareholders who hold less than a marketable parcel of Shares (that is, Shares with a value of less than \$500 (which based on the Entitlement Offer Price represents 9,091 Shares)). Those Eligible Retail Shareholders who apply for Shortfall Shares will be allocated Shortfall Shares to "top up" their shareholding to a marketable parcel of Shares worth \$500.

2.17 Allotment and Application Money

The New Shares under the Retail Offer will be issued only after all Application Money has been received and ASX has granted permission for the New Shares to be quoted. It is expected that New Shares under the Retail Offer will be issued on 5 August 2015 and normal trading of the New Shares on ASX is expected to commence on 7 August 2015.

All Application Money received before New Shares are issued will be held in a special purpose account. After Application Money is refunded (if required) and New Shares are issued to Applicants, the balance of funds in the account plus accrued interest will be received by the Company.

2.18 Quotation

Application will be made within seven days of the date of issue of this Prospectus for the New Shares to be granted Official Quotation by ASX. If such an application is not made within these seven days, or Official Quotation of the New Shares is not granted by ASX within three months of the date of this Prospectus, then the Company will not allot or issue any New Shares and all Application Money received pursuant to this Prospectus will be repaid as soon as practicable, without interest.

The fact that ASX may agree to grant Official Quotation of the New Shares is not to be taken in any way as an indication of the merits of the Company or the New Shares. ASX takes no responsibility for the contents of this Prospectus.

2.19 Issue Outside Australia

The Prospectus does not constitute an offer in any country or place in which, or to any person to whom, it would not be lawful to make such an offer. The distribution of the Prospectus in jurisdictions outside Australia may be restricted by law and therefore persons who come into possession of the Prospectus should seek advice on and observe any of these restrictions. Failure to comply with these restrictions may violate securities law. Applicants who are resident in countries other than Australia should consult their professional advisers as to whether any governmental or other consents are required or whether any other formalities need to be considered and followed to enable them to subscribe for Shares.

Intending non-resident investors should also seek advice in respect of the taxation effect of an investment in the Company and dividends that the Company may distribute in the future.

The return of a duly completed Entitlement and Acceptance Form will be taken to constitute a representation and warranty that there has been no breach of such laws and that all necessary approvals and consents have been obtained.

No action has been taken to register or qualify the New Shares or the Retail Offer, or otherwise to permit a public offering of the New Shares in any jurisdiction outside Australia. Please refer to the front of this Prospectus under the heading "Foreign Jurisdictions" for details on the offer restrictions applicable to this Retail Offer.

2.20 Treatment of Overseas Shareholders

The Retail Offer in this Prospectus is not being extended to any Shareholder, as at the Record Date, whose registered address is not situated in Australia, New Zealand, United Kingdom, Canada, Hong Kong and Indonesia because of the small number of such Shareholders, and the cost of complying with applicable regulations in jurisdictions outside Australia, New Zealand, United Kingdom, Canada, Hong Kong and Indonesia.

The Retail Offer contained in this Prospectus to Eligible Retail Shareholders with registered addresses in New Zealand is made in reliance on the *Securities Act (Overseas Companies) Exemption Notice 2013* (New Zealand). Members of the public in New Zealand who are not existing Shareholders on the Record Date are not entitled to apply for any securities under this Prospectus.

Recipients may not send or otherwise distribute this Prospectus or the Entitlement and Acceptance Form to any person outside Australia (other than to Eligible Retail Shareholders).

It is the responsibility of any Shareholder who submits an Entitlement and Acceptance Form to obtain all necessary approvals for the allotment and issue of the New Shares under this Retail Offer. The return of a completed Entitlement and Acceptance Form will be taken by the Company to constitute a representation and warranty by the applicant to the Company that there has been no breach of such laws and that all relevant approvals have been obtained.

2.21 Market Prices of Existing Shares on ASX

The highest and lowest market sale price of the Existing Shares, which are on the same terms and conditions as the New Shares being offered under this Prospectus, during the three months immediately preceding the lodgement of this Prospectus with the ASIC, and the last market sale price on the date before the lodgement date of this Prospectus, are set out below.

	3 months high	3 months low	Last Market Sale Price
Existing Shares	\$0.06 on 13 May 2015	\$0.035 on 10, 13 and 14 April 2015	\$0.058 on 9 July 2015

2.22 Opening and Closing Dates

The Retail Offer will open for receipt of acceptances on 20 July 2015 and will close at 5.00pm (WST) (3.00pm (WST) for BPAY®) on 29 July 2015, subject to the right of the Company to vary these dates.

2.23 CHESS

The Company participates in the Clearing House Electronic Sub-register System (**CHESS**). ASX Settlement, a wholly owned subsidiary of ASX, operates CHESS in accordance with the ASX Listing Rules and the ASX Settlement Operating Rules.

Under CHESS, applicants will not receive a certificate but will receive a statement of their holding of New Shares.

If you are broker sponsored, ASX Settlement will send you a CHESS statement.

The CHESS statement will set out the number of New Shares issued under this Prospectus, provide details of your holder identification number and give the participation identification number of the sponsor.

If you are registered on the issuer sponsored sub register, your statement will be dispatched by the Company's share registrar and will contain the number of New Shares issued to you under this Prospectus and your security holder reference number.

A CHESS statement or issuer sponsored statement will routinely be sent to Shareholders at the end of any calendar month during which the balance of their shareholding changes. Shareholders may request a statement at any other time, however, a charge may be made for additional statements.

2.24 Nominee

The Company will appoint a Nominee approved by ASIC under section 615 of the Corporations Act in respect of Ineligible Shareholders.

For the purposes of section 615 of the Corporations Act, the Company will issue to the Nominee the right to acquire those New Shares that Ineligible Shareholders would otherwise have been entitled to apply for had they been an Eligible Shareholder. The Nominee will seek applications from Institutional Investors for those New Shares at or above the issue price under the Entitlement Offer. To the extent taken up by Institutional Investors, the Company will facilitate the issue of those New Shares on the Issue Date and distribute to Ineligible Shareholders their proportion of the net proceeds of the sale (after deducting the subscription price, brokerage commission and other expenses). To the extent not taken up, the Company will firstly allocate those New Shares to any unsatisfied applications under the Shortfall Offer and secondly, to the extent remaining, to the Underwriter or Sub-Underwriters. Ineligible Shareholders should note that none of Geopacific, the Underwriter or the Nominee is acting as their agent and that there is no guarantee that any net proceeds will be realised from the sale of Entitlements under section 615 of the Corporations Act.

2.25 Rights and Liabilities attaching to the New Shares

The New Shares issued under the Retail Offer will rank equally in respect of dividends and in all other respects (e.g. voting, bonus issues) as Existing Shares.

A summary of the rights and liabilities attaching to the New Shares is set out in **section 5**.

2.26 Taxation Implications

The Directors do not consider that it is appropriate to give Shareholders advice regarding the taxation consequences of the Company conducting the Retail Offer or Shareholders or other eligible applicants applying for New Shares under this Prospectus, as it is not possible to provide a comprehensive summary of the possible taxation positions of Shareholders. The Company, its advisers and officers, do not accept any responsibility or liability for any taxation consequences to Shareholders under the Retail Offer. Shareholders should, therefore, consult their own professional tax adviser in connection with the taxation implications of the Issue.

2.27 Notice to nominees and custodians

Nominees and custodians that hold Existing Shares should note that the Retail Offer is available only to Eligible Retail Shareholders. The Company is not required to determine whether or not any registered holder is acting as a nominee or the identity or residence of any beneficial owners of securities. If any nominee or custodian is acting on behalf of a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Offer is compatible with applicable foreign laws.

2.28 Enquiries

Any queries regarding the Retail Offer should be directed to Mr John Lewis, Company Secretary on +61 8 6143 1823.

Any queries regarding the Entitlement and Acceptance Form should be directed to the Share Registry, Boardroom Pty Limited on +61 2 9290 9600.

You can also contact your stockbroker or professional adviser with any queries in relation to the Retail Offer.

3. PURPOSE AND EFFECT OF THE ENTITLEMENT OFFER AND THE PLACEMENTS

3.1 Purpose of the Entitlement Offer and the Placements

The purpose of the Entitlement Offer and the Placements is to raise up to approximately \$23 million before issue costs.

The Directors intend to apply the proceeds from the Entitlement Offer together with the proceeds from the Placements and the Company's existing cash reserves for the following purposes in accordance with the table set out below:

- further exploration on the Kou Sa Project;
- further exploration at the Company's Fiji projects;
- provide additional working capital; and
- to fund expenses of the Retail Offer – including legal costs, marketing and other administrative expenses (including ASX, ASIC and Share Registry fees).

The table assumes that no Options are exercised before the Record Date.

Use of Funds	Amount \$'000
Exploration	
Reverse Circulation resource drilling – Prospects 150, 160 128 & 190	\$3,700
Reverse Circulation resource drilling – Other Prospects	\$1,500
Exploration diamond drilling – Prospects 150, 160, 128 & 190	\$3,000
Exploration diamond drilling other prospects	\$2,100
Metallurgy and Geophysics Analysis	\$400
JORC Resource Calculation Contractors Costs	\$550
New exploration activities	\$500
Corporate	
Vendor payments for Kou Sa project	\$9,400
Working capital	\$1,150
Expenses of the Entitlement Offer	\$700
TOTAL	\$23,000

The table above is a statement of the Directors' current intentions as at the date of this Prospectus. In the event that circumstances change or other opportunities arise the Directors reserve the right to vary the proposed use of funds to maximise benefits to Shareholders.

3.2 Effect of the Entitlement Offer and the Placements

As noted in **section 2.2**, on 9 July 2015 the Company completed the Placements, the effect of which was to increase cash reserves by \$9 million and increase the number of Shares from 387,042,427 Shares to 537,042,427 Shares.

The effect of the Entitlement Offer will be that:

- (a) cash reserves will initially increase by approximately \$13.3 million (after payment of costs); and
- (b) the number of Shares on issue will increase from 537,042,427 Shares to 792,776,917 Shares.

3.3 Pro-forma Statement of Financial Position

Set out on the following pages is the Statement of Financial Position of the Company as at 30 May 2015 (unaudited), and the Pro-Forma Statement of Financial Position as at 30 May 2015 (unaudited) on the basis of the assumptions detailed below. The significant accounting policies upon which the Statement of Financial Position and the Pro-Forma Statement of Financial Position are based are contained in the audit reviewed financial report for 12 months ended 31 December 2014.

PRO-FORMA STATEMENT OF FINANCIAL POSITION

	30 May 2015 (Unaudited)	Effect of Placements and the Entitlement Offer	Pro-forma 30 May 2015 (Unaudited)
	\$	\$	\$
Current Assets			
Cash and cash equivalents	1,562,998	22,300,000	23,862,998
Trade and other receivables	303,520		303,520
Total Current Assets	<u>1,866,518</u>	<u>22,300,000</u>	<u>24,166,518</u>
Non-Current Assets			
Property, plant and equipment	174,145		174,145
Exploration and evaluation expenditure	21,107,460		21,107,460
Total Non-Current Assets	<u>21,281,605</u>		<u>21,281,605</u>
TOTAL ASSETS	<u><u>23,148,124</u></u>	<u><u>22,300,000</u></u>	<u><u>45,448,124</u></u>
Current Liabilities			
Trade and other payables	672,154		672,154
Total Current Liabilities	<u>672,154</u>		<u>672,154</u>
TOTAL LIABILITIES	<u><u>672,154</u></u>		<u><u>672,154</u></u>
NET ASSETS	<u><u>22,475,970</u></u>	<u><u>22,300,000</u></u>	<u><u>44,775,970</u></u>
Equity			
Contributed equity	37,582,079	22,362,500	59,944,579
Options	67,551		67,551
Reserves	560,436		560,436
Accumulated losses	(15,734,096)	(62,500)	(15,796,596)
TOTAL EQUITY	<u><u>22,475,970</u></u>	<u><u>22,300,000</u></u>	<u><u>44,775,970</u></u>

Assumptions and adjustments for Unaudited Pro-Forma Statement of Financial Position

The Pro-Forma Statement of Financial Position has been prepared on the basis that there have been no material movements in the assets and liabilities of the Company between 30 May 2015 and the close of the Retail Offer other than the following:

- Increase in cash of approximately \$22.3 million from the Placements and Entitlement Offer (after costs).
- The Company issues 150,000,000 Shares at \$0.06 per Share pursuant to the Placements.
- The Company issues 255,734,490 New Shares at \$0.055 per New Share, pursuant to the Entitlement Offer.

- No existing Options are exercised.

3.4 Effect on Capital Structure

A comparative table of changes in the capital structure of the Company as a consequence of the Entitlement Offer are set out below, assuming no existing Options are exercised.

Event	Shares
Shares on issue at the date of this Prospectus	537,042,427
Shares to be issued under the Entitlement Offer	255,734,490
TOTAL ISSUED SHARES	792,776,917

Event	Options
Unlisted Options exercisable at \$0.07425 on or before 5 August 2017	1,688,768
Unlisted Options exercisable at \$5.00 each expiring 10 years after the defining on Faddy's Gold Deposit, a JORC compliant ore reserve of over 1,000,000 of contained gold	200,000
Unlisted Options exercisable at \$2.50 each expiring 5 years after the defining on Faddy's Gold Deposit, a JORC compliant ore reserve of over 200,000 of contained gold	800,000
TOTAL ISSUED OPTIONS	2,688,768

Event	Performance Rights
Performance Rights vesting on 1 July 2015	6,400,000
Performance Rights vesting on 1 July 2016	6,150,000
TOTAL ISSUED PERFORMANCE RIGHTS	12,550,000

4. ACTIONS REQUIRED BY ELIGIBLE RETAIL SHAREHOLDERS

4.1 What you may do

As an Eligible Shareholder, you may, in relation to the Retail Offer:

- subscribe for all or part of your Entitlement (refer **section 4.2**); or
- allow all or part of your Entitlement to lapse (refer **section 4.4**).

4.2 To subscribe for all of your Entitlement

If you wish to subscribe for all or part of your Entitlement, complete the accompanying Entitlement and Acceptance Form in accordance with the instructions set out in that form. The Entitlement and Acceptance Form sets out the number of New Shares you are entitled to subscribe for. The completed Entitlement and Acceptance Form must be received by the Company at either of the following addresses by no later than 5.00pm (WST) on 15 July 2015.

By post:	By hand delivery:
Geopacific Resources Limited C/- Boardroom Pty Limited GPO Box 3993 SYDNEY NSW 2001	Geopacific Resources Limited C/- Boardroom Pty Limited Grosvenor Place Level 12 225 George St SYDNEY NSW 2000

Application Money may be paid by cheque or bank draft or by BPAY® payment.

(a) *Payment by cheque or bank draft*

If you are paying the Application Money by cheque or bank draft, the completed Entitlement and Acceptance Form must be accompanied by a cheque or bank draft made payable to **“Geopacific Resources Limited - Share Subscription Account”** and crossed **“Not Negotiable”** for the appropriate Application Money in Australian dollars calculated at \$0.055 per New Share accepted. The Company will present the cheque or bank draft on or around the day of receipt of the Entitlement and Acceptance Form. If a cheque is not honoured upon its first presentation, the Directors reserve the right to reject the relevant Entitlement and Acceptance Form.

If the amount of your cheque(s) or bank draft(s) for Application Money (or the amount for which those cheque(s) or bank draft(s) clear in time for allocation) is insufficient to pay for the number of New Shares you have applied for in your Entitlement and Acceptance Form, you may be taken to have applied for such lower number of New Shares as your cleared Application Money will pay for (and to have specified that number of New Shares in your Entitlement and Acceptance Form) or your Application may be rejected.

(b) *Payment by BPAY®*

If you are paying by BPAY® payment, you do not need to mail the Entitlement and Acceptance Form. Please refer to your personalised instructions on your Entitlement and Acceptance Form.

It is your responsibility to ensure that your BPAY® payment is received by the Company by no later than 3.00pm (WST) on 15 July 2015. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

4.3 To apply for Shortfall Shares

Eligible Retail Shareholders may, in addition to their Entitlement, apply for Shortfall Shares regardless of the size of their present holding. Refer to **section 2.16** of this Prospectus if you wish to apply for Shortfall Shares.

A single cheque should be used for the Application Money for your Entitlement and the number of Shortfall Shares you wish to apply for as stated on the Entitlement and Acceptance Form.

Alternatively, if you are paying by BPAY®, refer to your personalised instructions on your Entitlement and Acceptance Form. Shareholders who wish to pay by BPAY® must ensure that payment is received by no later than 3.00pm (WST) on 15 July 2015. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

4.4 Entitlements not taken up

If you are a Shareholder and do not wish to accept all (or part) of your Entitlement, you are not obliged to do anything. You will receive no benefit or New Shares and your Entitlement will be dealt with in accordance with **sections 2.9 and 2.10** and/or **section 2.15** (as applicable).

If you wish to receive a benefit, you must take action to accept your Entitlement in accordance with the instructions above and on the back of the accompanying Entitlement and Acceptance Form.

The number of Existing Shares you hold as at the Record Date and the rights attached to those Existing Shares will not be affected if you choose not to accept any of your Entitlement.

4.5 Entitlement and Acceptance Form is binding

A completed and lodged Entitlement and Acceptance Form constitutes a binding offer to acquire New Shares on the terms and conditions set out in this Prospectus and, once lodged, cannot be withdrawn. If the Entitlement and Acceptance Form is not completed correctly, it may still be treated as a valid application for New Shares. The Directors' decision whether to treat an acceptance as valid and how to construe, amend or complete the Entitlement and Acceptance Form is final.

By completing and returning your Entitlement and Acceptance Form with the requisite Application Money, you will be deemed to have represented that you are an Eligible Shareholder. In addition, you will also be deemed to have represented and warranted on behalf of yourself or each person on whose account you are acting that the law in your place of residence and/or where you have been given the Prospectus, does not prohibit you from being given the Prospectus and that you:

- agree to be bound by the terms of the Retail Offer;
- declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- declare that you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under the Entitlement and Acceptance Form;
- authorise the Company and its respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Company's Share Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- declare that you are the current registered holder of Shares and are an Australian or New Zealand resident, and you are not in the United States or a US Person, or acting for the account or benefit of a US Person;

- acknowledge that the information contained in, or accompanying, the Prospectus is not investment or financial product advice or a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs; and
- acknowledge that the New Shares have not, and will not be, registered under the securities laws in any other jurisdictions outside Australia and New Zealand and accordingly, the New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of applicable securities laws in particular the US Securities Act.

If you have any queries concerning your entitlement or allocation, please contact:

John Lewis, Company Secretary - Tel: +61 8 6143 1823

or contact your stockbroker or professional adviser

5. RIGHTS AND LIABILITIES ATTACHING TO NEW SECURITIES

The following is a summary of the more significant rights and liabilities attaching to the New Shares and Shortfall Shares (if any) to be issued pursuant to this Prospectus. This summary is not exhaustive and does not constitute a definitive statement of the rights and liabilities of Shareholders. To obtain such a statement, persons should seek independent legal advice.

The rights attaching to the New Shares and Shortfall Shares arise from a combination of the Company's Constitution, the Corporations Act, the Listing Rules and general law. A copy of the Company's Constitution is available for inspection free of charge during business hours at its registered office.

5.1 Rights attaching to New Shares and Shortfall Shares

The New Shares and Shortfall Shares (if any) to be issued pursuant to this Prospectus are ordinary shares and will as from their allotment rank equally in all respects with all Existing Shares.

A summary of the more significant rights attaching to the New Shares and Shortfall Shares is set out below. This summary is not exhaustive nor does it constitute a definitive statement of the rights and liabilities of the Company's members.

(a) General Meeting

Each member is entitled to receive notice of, and to attend and vote at, general meetings of the Company and to receive all notices, accounts and other documents required to be sent to members under the Company's Constitution, the Corporations Act or the Listing Rules.

(b) Voting

Subject to any rights or restrictions for the time being attached to any class or classes of shares whether by the terms of their issue, the Constitution, the Corporations Act or the ASX Listing Rules, at a general meeting of the Company every holder of fully paid ordinary shares present in person or by a representative, proxy or attorney has one vote on a show of hands and every such holder present in person or by a representative, proxy or attorney has one vote per share on a poll. A person who holds an ordinary share which is not fully paid is entitled, on a poll, to a fraction of a vote equal to the proportion which the amount paid bears to the total issue price of the share. A member is not entitled to vote unless all calls and other sums presently payable by the member in respect of shares in the Company have been paid. Where there are two or more joint holders of the share and more than one of them is present at a meeting and tenders a vote in respect of the share (whether in person or by proxy or attorney), the Company will count only the vote cast by the member whose name appears before the other(s) in the Company's register of members.

(c) Issues of Further Shares

The Directors may, on behalf of the Company, issue, grant options over or otherwise dispose of unissued shares to any person on the terms, with the rights, and at the times that the Directors decide. However, the Directors must act in accordance with the restrictions imposed by the Company's Constitution, the ASX Listing Rules, the Corporations Act and any rights for the time being attached to the shares in special classes of shares.

(d) Variation of Rights

At present, the Company has on issue one class of shares only, namely ordinary shares. The rights attached to the shares in any class may be altered only by a special resolution of the Company and a special resolution passed at a separate meeting of the holders of the issued shares of the affected class, or with the written consent of the holders of at least three quarters of the issued shares of the affected class.

(e) Transfer of Shares

Subject to the Company's Constitution, the Corporations Act, the ASX Settlement Operating Rules and the ASX Listing Rules, ordinary shares are freely transferable. The shares may be transferred by a proper transfer effected in accordance with ASX Settlement Operating Rules, by any other method of transferring or dealing introduced by ASX and as otherwise permitted by the Corporations Act or by a written instrument of transfer in any usual form or in any other form approved by the Directors that is permitted by the Corporations Act. The Company may decline to register a transfer of shares in the circumstances described in the Company's Constitution and where permitted to do so under the ASX Listing Rules. If the Company declines to register a transfer, the Company must give the lodging party written notice of the refusal and the reasons for refusal. The Directors must decline to register a transfer of shares when required by law, by the ASX Listing Rules or by the ASX Settlement Operating Rules.

(f) Partly Paid Shares

The Directors may, subject to compliance with the Company's Constitution, the Corporations Act and the ASX Listing Rules, issue partly paid shares upon which amounts are or may become payable at a future time(s) in satisfaction of all or part of the unpaid issue price.

(g) Dividends

Subject to the Corporations Act, the Listing Rules, the Company's Constitution and the rights of any person entitled to shares with special rights to dividend, the Directors may determine that a dividend is payable. The Company in general meeting may declare a dividend if the Directors have recommended a dividend and a dividend shall not exceed the amount recommended by the Directors. The Directors may authorise the payment to the members of such interim dividends as appear to the Directors to be justified by the Company's profits and for that purpose may declare such interim dividends. Subject to the rights of members entitled to shares with special rights as to dividend (if any), all dividends in respect of shares (including ordinary shares) are to be declared and paid proportionally to the amount paid up or credited as paid up on the shares.

(h) Winding Up

Subject to the rights of holders of shares with special rights in a winding up, if the Company is wound up, members (including holders of ordinary shares) will be entitled to participate in any surplus assets of the Company in proportion to the shares held by them respectively irrespective of the amount paid up or credited as paid up on the shares.

(i) Dividend Plans

The Directors may establish and maintain dividend plans under which (among other things) a member may elect that dividends payable by the Company be reinvested by way of subscription for shares in the Company or a member may elect to forego any dividends that may be payable on all or some of the shares held by that member and to receive instead some other entitlement, including the issue of shares.

(j) Directors

The Company's Constitution states that the minimum number of Directors is three.

(k) Powers of the Board

The Directors have power to manage the business of the Company and may exercise that power to the exclusion of the members, except as otherwise required by the Corporations Act, any other law, the ASX Listing Rules or the Company's Constitution.

6. RISK FACTORS

6.1 Overview

The New Shares offered under this Prospectus are considered speculative. An investment in our Company is not risk free and the Directors strongly recommend Eligible Shareholders consider the risk factors described below, together with information contained elsewhere in this Prospectus, and consult their professional advisers, before deciding whether to apply for New Shares pursuant to this Prospectus.

There are specific risks which relate directly to our business. In addition, there are other general risks, many of which are largely beyond the control of the Company and the Directors. The risks identified in this section, or other risk factors, may have a material impact on the financial performance of the Company and the market price of the Shares.

The following is not intended to be an exhaustive list of the risk factors to which the Company is exposed.

6.2 General risk factors

Fluctuations in the global economic conditions as well as general trends in the Australian and overseas markets may affect the trading price of the Company's Shares on the ASX. An investment in the Company involves general risks associated with any investment in shares of companies that are listed on the ASX. The following summary of the general risk factors, which is not exhaustive, represents some of the major risk factors which Eligible Shareholders need to be aware of.

(a) Fluctuations in the stock market

The price of securities listed on the ASX may rise or fall due to numerous factors which may affect the market performance of the Company. The Offer carries no guarantee in respect of profitability, dividends, return of capital or the price at which Shares trade on the ASX.

The securities prices of many companies have in recent times been subject to fluctuations which in many cases may reflect a diverse range of non-company specific influences such as interest rates, commodity prices, currency movements, global hostilities and tensions, acts of terrorism and the general state of the economy.

Recently volatility in the stock market has resulted in significant price volatility that in many circumstances is unrelated or disproportionate to the operating performance of companies. Such market fluctuations may materially and adversely affect the value of the Company's Shares.

No assurances can be given that the Company's market performance will not be adversely affected by any such market fluctuations or factors.

(b) Changes in regulatory environment

Changes to laws (including tax laws), regulations and accounting standards which apply to the Company from time to time may materially adversely impact the operating and financial performance and cash flows of the Company. A change in the legislative environment could also result in increased compliance costs.

(c) Political risks

War or terrorist attacks anywhere in the world could result in a decline in economic conditions worldwide or in a particular region, which could produce an adverse effect on the business, financial condition and financial performance of the Company.

6.3 Mining and mineral exploration industry risks

(a) Exploration and Development Risk

Exploration is a high risk activity that requires large amounts of expenditure over extended periods of time. There is no guarantee of success. Currently the

Company has no defined mineral reserves and there can be no guarantee that the planned exploration programs will lead to positive exploration results and the discovery of a commercial deposit or further, a commercial mining operation.

There is no assurance that exploration and development of the Tenements by the Company, or any other Tenements that may be acquired by the Company in the future can be profitably exploited.

(b) Operational Risk

Mineral exploration activities are subject to numerous risks, many of which are beyond the Company's control, including failure to locate or identify mineral deposits, failure to achieve predicted grades in exploration and mining, operational and technical difficulties encountered in mining, difficulties in commissioning and operating plant and equipment, mechanical failure or plant breakdown, unanticipated metallurgical problems which may affect extraction costs, extended interruptions due to inclement or hazardous adverse weather conditions, industrial and environmental accidents, industrial disputes and unexpected shortages or increases in the costs of consumables, spare parts, plant and equipment. The operational risk is likely to be higher in developing countries such as Cambodia and Fiji due to limited access to services, skilled staff and infrastructure relative to developed countries.

While the Company intends to maintain insurance within ranges of coverage consistent with exploration industry practice, no assurance can be given that the Company will be able to obtain such insurance coverage at reasonable rates (or at all), or that any coverage it obtains will be adequate and available to cover any such claims.

The occurrence of operating risks leading to the curtailment, delay or cancellation of the Company's operations may result in the Company incurring significant financial costs. This may have a material adverse effect on the profitability of the Company and ultimately the value of the company and its securities.

(c) Title Risk

The Tenements which the Company, through its foreign subsidiaries, has acquired in Fiji and has a contractual right to acquire in Cambodia, are subject to various local laws and regulations. Failure to comply with these conditions may render the Tenements liable to forfeiture. There is no guarantee that any Tenement applications or conversions in which the Company has a current or potential interest will be granted or that the Tenement conditions, obligations and terms can be economically complied with. All of the Tenements will be subject to application for renewal from time to time. All the licences in Fiji are renewed annually while in Cambodia the licences are initially granted for a period of 3 years. The Cambodian licence will be due for renewal on 31 December 2016. Renewal of the term of each Tenement is subject to applicable legislation. If Tenement approval or renewal is delayed or denied for any reason, the Company may suffer significant damage through loss of the opportunity to develop and discover any mineral resources on that Tenement.

(d) Commodity Price Risk

The value of the Company is highly dependent on the expected value of potential copper resources on its Tenements. The price of copper fluctuates and is affected by many factors beyond the control of the Company. Such factors include international supply and demand fluctuations, technological advancements, forward selling activities, inflation, interest rates and other macroeconomic factors. In the event that the price of copper falls significantly, the value of the Company is also likely to fall significantly.

(e) Exchange Rate Risk

A substantial portion of exploration expenditures and future income will be denominated in foreign currency which exposes the Company to exchange rate

risks. Exchange rates fluctuate and are affected by many factors beyond the control of the Company including macroeconomic and global market conditions.

The Company will appropriately monitor and assess such risks and may from time to time implement measures, such as foreign exchange currency hedging, to manage these risks. However, the implementation of such measures cannot be assured of eliminating all such risks and the measures themselves may expose the Company to related risks.

(f) Environmental Risk

As with most exploration projects and mining operations, the Company's activities are expected to have an impact on the environment, particularly if advanced exploration or mine development proceeds. It is the Company's intention to conduct its activities to the highest standard of environmental obligation, including compliance with all environmental laws. However, the legal framework governing environmental laws is constantly changing and compliance may be difficult, costly and result in delays to project activities.

6.4 Company specific risks

(a) Operational history of Geopacific

The Company was incorporated on 15 December 1986 and although it does have a significant operating history, to date, only limited exploration activity has occurred and no JORC resources have been proven on the Tenements which the Company, through its foreign subsidiaries, has acquired in Fiji and those it has a contractual right to acquire in Cambodia. The prospects of the Company must be considered in light of the risks, expenses and difficulties frequently encountered by companies in their early stage of development, particularly in the mineral exploration sector, which has a high level of inherent uncertainty. Although the Company's Directors and management have substantial experience in the mining industry, there can be no assurance that the Company will achieve results similar to those achieved by other companies or projects in which its Directors and management have been involved in the past. No assurances can be given that the Company will achieve commercial viability through the successful exploration and/or mining of the Tenements.

(b) No alternative source of revenue

The Company's only business is the exploration and investment in mining Tenements in Cambodia and Fiji. Until the Company is able to realise value from the Tenements, it is likely to incur ongoing operating losses. The Company has no other means of generating income (apart from interest) or cash flows. If the Tenements are not explored on schedule, at budgeted costs and in the manner anticipated, there could be a material adverse effect on the Company's financial condition.

(c) Tenements in Cambodia and Fiji

The Company, through its foreign subsidiaries, has acquired in Fiji and has a contractual right in Cambodia to acquire the Tenements.

In order for future or existing Tenements to be granted or renewed, the Company must satisfy the mining legislation in Cambodia and Fiji and comply with Tenement conditions such as minimum expenditure requirements and environmental standards. There is no assurance that the government will not make material changes to the mining legislation or the terms of the Tenement or that Tenement approvals or renewals will be given as a matter of course or on similar economic terms.

There is the additional risk that there could be changes to government policy and mining legislation in Cambodia and Fiji that could materially and adversely affect the Company's rights and costs associated with holding those Tenements.

(d) Contractual Risk – Kou Sa Project

The Company's interests in the Tenements in Cambodia arise by virtue of the Company's wholly owned subsidiary, Worldwide Mining Projects Pty Ltd, having a contractual right to acquire such Tenements from Golden Resource Developments Co Ltd ("GRD"), a company incorporated and registered in the Kingdom of Cambodia, under the Option Agreement. The Company intends to exercise its right to acquire the Tenements in Cambodia as soon as practicable after the conclusion of the capital raising under this Prospectus.

As in any contractual relationship, the ability of the Company to ultimately be registered as the holder of the Tenements in Cambodia is dependent upon the Company's ability to comply with its obligations (including its payment obligations), and GRD complying with its contractual obligations (including to deliver free and clear title to the Tenements in Cambodia) under the Option Agreement. If GRD defaults in the performance of its obligations it may be necessary for the Company to approach a court to seek a legal remedy which may be costly and ultimately may not be granted on appropriate terms, if at all. Any disputes arising in relation to the Option Agreement shall be governed by and construed in accordance with the laws in force in and the courts of Cambodia.

(e) Timing of Exploration and operating costs

The expected exploration costs of the Company are based on certain assumptions with respect to the method and timing of exploration. By their nature, these estimates and assumptions are subject to significant uncertainties and, accordingly, the actual costs may materially differ from these estimates and assumptions. Accordingly, no assurance can be given that the cost estimates and the underlying assumptions will be realised in practice, which may materially and adversely affect the Company's viability.

(f) Sovereign Risk

Cambodia and Fiji are developing countries that have some of the lowest GDP per capita figures in the world. The Company's operations in Cambodia and Fiji are subject to the risks associated in operating in foreign emerging countries. These risks may include economic, social or political instability or change, hyperinflation, or instability and changes of law affecting foreign ownership, government participation, taxation, working conditions, rates of exchange, exchange control, exploration licensing, export duties, repatriation of income or return of capital, environmental protection, mine safety, labour relations as well as government control over mineral properties or government regulations that require the employment of local staff or contractors or require other benefits to be provided to local residents. No assurances can be given that the co-operation of such authorities, if sought by the Company, will be obtained, and if obtained, maintained.

Other risks and uncertainties to which the Company is exposed to by reason of operating in Cambodia and Fiji include, but are not limited to, terrorism, hostage taking, military repression and operations, wars, coups, civil conflict, illegal mining and loss due to diseases and other potential endemic health issues.

(g) Current policy in Cambodia and Fiji on foreign investment

It cannot be ruled out that the governments of Cambodia or Fiji may adopt substantially different laws, policies and conditions relating to foreign investment and taxation. The Company may also be hindered or prevented from enforcing its rights with respect to a governmental instrumentality because of the doctrine of sovereign immunity.

Any future material adverse changes in government policies or legislation in Cambodia and Fiji that affect foreign investment and ownership, mineral exploration, development or mining activities, may affect the viability and profitability of the Company and its projects.

(h) Community Relations and Landowners

The Company's ability to undertake exploration on the Tenements will depend in part on its ability to maintain good relations with the relevant local communities. Any failure to adequately manage community and social expectations with respect to compensation for land access, employment opportunities, impact on local business and other expectations may lead to local dissatisfaction with the Tenements, which in turn may lead to disruptions in the exploration program and potential losses.

(i) Legal systems in Cambodia and Fiji

The legal systems in Cambodia and Fiji are different from Australia, which may result in risks such as:

- (i) political difficulties in obtaining effective legal redress in the courts whether in respect of a breach of law or regulation, or in an ownership dispute;
- (ii) a higher degree of discretion on the part of governmental agencies;
- (iii) the lack of political or administrative guidance on implementing applicable rules and regulations including, in particular, as regards local taxation and property rights;
- (iv) inconsistencies or conflicts between and within various laws, regulations, decrees, orders and resolutions; or
- (v) relative inexperience of the judiciary and court in such matters.

The commitment to local business people, government officials and agencies, and the judicial system to abide by legal requirements and negotiated agreements may be more uncertain, creating particular concerns with respect to licences and agreements for business. These may be susceptible to revision or cancellation and legal redress may be uncertain or delayed. There can be no assurance that joint ventures, licences, licence applications or other legal arrangements will not be adversely affected by the actions of the government authorities or others, and the effectiveness of and enforcement of such arrangements cannot be assured.

(j) Reliance on Key Personnel

The Company's success depends to a significant extent upon its key management personnel, as well as other management and technical personnel including those employed on a contractual basis. The loss of the services of such personnel could have an adverse effect on the Company. In the event that there is a loss of key personnel, the Company may not be able to locate or employ executives with suitable qualifications and experience to operate in Cambodia and Fiji on acceptable terms.

(k) Directors Involvement in Other Mining Interests

Certain directors of the Company are, and may continue to be, involved in the mining and mineral exploration industry through their direct and indirect participation in corporations, partnership or joint ventures which are potential competitors of the Company. Situations may arise in connection with potential acquisitions in investments where the other interest of these directors and officers may conflict with the interests of the Company. Directors and officers of the Company with conflicts of interest will be subject to and will follow the procedures set out in applicable corporate and securities legislation, regulations, rules and policies.

(l) Third Party Risks

The operations of the Company will require the involvement of a number of third parties, including suppliers, contractors and customers. Financial failure, default or contractual non-compliance on the part of such third parties may have a

material adverse impact on the Company's operations and performance. It is not possible for the Company to predict or protect itself against all such risks.

(m) Repatriation of Earnings

The Company conducts its operations through foreign subsidiaries and holds substantially all of its assets in such subsidiaries. Accordingly, any limitation on the transfer of cash or other assets between the Company and its subsidiaries could restrict the Company's ability to fund its operations efficiently. Any such limitations, or the perception that such limitations may exist now or in the future, could have an adverse impact on the Company's valuation and stock price. Moreover, there is no assurance that Cambodia and Fiji will not impose restrictions on the repatriation of earnings to foreign entities.

(n) Future Funding

The Company believes its available cash and the net proceeds of this Offer and the Placement will be adequate to fund its exploration program and other objectives in the short term as stated in this Prospectus. However, should additional funds be required, there is no assurance that the funding will be available on acceptable terms, or at all. Any additional equity financing will dilute shareholdings, and debt financing, if available, may involve restrictions on financing and operating activities. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations and scale back its exploration program as the case may be.

(o) Litigation Risks

The Company may become party to litigation or other adversary proceedings, with or without merit, in a number of jurisdictions including in Cambodia and Fiji, in which the Company operates. The cost of defending such claims may take away from management time and effort and if determined adversely to the Company, may have a material and adverse effect on its cash flows, results of operation and financial condition.

6.5 Securities investment and market risks

(a) Securities Investments

Shareholders should be aware that there are risks associated with any securities investment. The prices at which the Company's Shares trade, may be above or below the Offer price, and may fluctuate in response to a number of factors including the risk factors identified in this section as well as securities market factors such as limited liquidity of the Shares and large share price movements due to trading by major shareholders.

(b) Issue of Additional Securities

In certain circumstances, the Directors may issue equity securities without any vote or action by Shareholders. If the Company were to issue any equity securities the percentage ownership of existing Shareholders may be reduced and diluted.

(c) Share Market Fluctuations and Economic Conditions

The Company's financial performance and ability to execute its business strategy will be impacted by a variety of general market, political, social, stock market and business conditions beyond the Company's control.

Share market conditions may affect the value of the Company's quoted securities regardless of the Company's operating performance. Share market conditions are affected by many factors including but not limited to:

- (i) general economic outlook;
- (ii) interest rates and inflation rates;
- (iii) currency fluctuations;

- (iv) changes in investor sentiment toward particular market sectors;
- (v) the demand for, and supply of, capital;
- (vi) political and environmental events; and
- (vii) wars, terrorism or other hostilities.

The market price of securities can fall as well as rise and may be subject to varied and unpredictable influences on the market for equities in general, and resource exploration stocks in particular. Neither the Company nor the Directors warrant the future performance of the Company or any return on an investment in the Company.

(d) Speculative Nature of Investment

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially and adversely affect the financial performance of the Company and the value of the securities offered under this Prospectus. Therefore, the securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those securities.

Eligible Shareholders should consider that the investment in the Company is speculative and should consult their professional advisers before deciding whether to apply for New Shares pursuant to this Prospectus.

7. ADDITIONAL INFORMATION

7.1 Continuous Disclosure Obligations

The Company is a "disclosing entity" (as defined in section 111 AC of the Corporations Act) for the purposes of section 713 of the Corporations Act and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Company's securities. The New Shares which will be issued pursuant to this Prospectus are in the same class as, or are options to acquire, Shares that have been quoted on the official list of the ASX during the three months prior to the issue of this Prospectus.

This Prospectus is a "transaction specific prospectus" to which the special content rules under section 713 of the Corporations Act apply. That provision allows the issue of a more concise prospectus in relation to an offer of securities, or options to acquire securities, in a class which has been continuously quoted by ASX in the three months prior to the date of the prospectus. In general terms "transaction specific prospectuses" are only required to contain information in relation to the effect of the issue of New Shares on the Company and the rights attaching to the New Shares. It is not necessary to include general information in relation to all of the assets and liabilities, financial position, profits and losses or prospects of the issuing company.

This Prospectus is intended to be read in conjunction with the publicly available information in relation to the Company which has been notified to ASX and does not include all of the information that would be included in a prospectus for an initial public offering of securities in an entity that is not already listed on a stock exchange. Investors should therefore have regard to the other publicly available information in relation to the Company before making a decision whether or not to invest.

Having taken such precautions and having made such enquires as are reasonable, the Company believes that it has complied with the general and specific requirements of ASX as applicable from time to time throughout the three months before the issue of this Prospectus which required the Company to notify ASX of information about specified events or matters as they arise for the purpose of ASX making that information available to the stock market conducted by ASX.

Information that is already in the public domain has not been reported in this Prospectus other than that which is considered necessary to make this Prospectus complete.

The Company, as a disclosing entity under the Corporations Act states that:

- (a) it is subject to regular reporting and disclosure obligations;
- (b) copies of documents lodged with the ASIC in relation to the Company (not being documents referred to in section 1274(2)(a) of the Corporations Act) may be obtained from, or inspected at, the offices of the ASIC; and
- (c) it will provide a copy of each of the following documents, free of charge, to any person on request between the date of issue of this Prospectus and the closing date of the Retail Offer:
 - (i) the annual financial report of the Company for the financial year ended 31 December 2014 being the most recent annual financial report of the Company lodged with the ASIC; and
 - (ii) any documents used to notify ASX of information relating to the Company in the period from lodgment of the annual financial statements referred to in paragraph (i) above until the issue of the Prospectus in accordance with the Listing Rules as referred to in section 674(1) of the Corporations Act.

Copies of all documents lodged with the ASIC in relation to the Company can be inspected at the registered office of the Company during normal office hours.

The Company has lodged the following announcements with ASX since the lodgement of the annual financial report for the financial year ended 31 December 2014 on 27 March 2015:

Date	Description of Announcement
8 July 2015	Investor Presentation
3 July 2015	Placement
17 June 2015	New Gold Zone Intercepted at Kou Sa
10 June 2015	New Copper Mineralisation Identified
29 May 2015	Results of Meeting
15 May 2015	Change of registry address
12 May 2015	FURTHER HIGH GRADE INTERCEPTS AT PROSPECT 150
6 May 2015	Geophysics to Boost Copper Resources at Kou Sa
30 April 2015	Quarterly Activities Report
30 April 2015	Quarterly Cash flow Report
29 April 2015	2014 Annual Report to shareholders
29 April 2015	Notice of Annual General Meeting/Proxy Form
27 April 2015	Progress Report - Kou Sa Project
8 April 2015	Notice of Lapse of Options – Appendix 3B

ASX maintains files containing publicly available information for all listed companies. The Company's file is available for inspection at ASX during normal office hours.

7.2 Underwriting Agreement

Under an underwriting agreement dated 9 July 2015 (**Underwriting Agreement**), the Underwriter has agreed to fully underwrite the Entitlement Offer.

Upon completion, the Underwriter will receive an underwriting fee of 1% of the amount underwritten. In addition, the Underwriter will receive a corporate fee of up to 4% of the total amount of the Shortfall Shares placed with third parties excluding those Shares placed with the Sub-Underwriters and Shortfall Shares allocated to Shareholders under the Shortfall Offer. The Underwriter will also receive payment of reasonable costs and expenses (including legal costs) incurred by it in connection with the Entitlement Offer. The Company will pay any GST applicable to any fee payable to the Underwriter under the Underwriting Agreement.

The obligation of the Underwriter to underwrite the Entitlement Offer is subject to certain events of termination. The Underwriter may terminate its obligations under the Underwriting Agreement if at any time before completion of the Entitlement Offer on the happening of a range of specified termination events, including if, among other things:

- (a) (**disclosures in Prospectus**) a statement contained in the Prospectus is misleading or deceptive or likely to mislead or deceive, or a matter required by the Corporations Act is omitted from the Prospectus (having regard to sections 710, 711 and 716 of the Corporations Act);
- (b) (**future matters**) any statement or estimate in the Entitlement Offer materials which relates to a future matter is or becomes incapable of being met or, in the

reasonable opinion of the Underwriter, unlikely to be met in the projected timeframe;

- (c) **(Supplementary Prospectus)** where:
 - (i) the Company lodges a supplementary or replacement prospectus without the prior written agreement of the Underwriter; or
 - (ii) the Company fails to lodge a supplementary or replacement prospectus in a form acceptable to the Underwriter in circumstances where the Underwriter reasonably believes that the Company is prohibited by section 728(1) of the Corporations Act from offering Shares under the Prospectus;
- (d) **(new circumstance)** there occurs a new circumstance that has arisen since the Prospectus was lodged that would, in the reasonable opinion of the Underwriter, have been required to be included in the Prospectus if it had arisen before the Prospectus was lodged in relation to the Company or any entity in the Group;
- (e) **(compliance with regulatory requirements)** Geopacific, the Entitlement Offer or the Entitlement Offer materials do not comply with any applicable law or regulatory requirement or there is a contravention by Geopacific of the Corporations Act, its Constitution, or any of the Listing Rules;
- (f) **(regulatory action)** any Government Agency commences any enquiry, investigation or proceedings or takes a public regulatory action or seeks any remedy in relation to the Entitlement Offer or the Entitlement Offer materials against Geopacific or any of its directors in their capacity as a director of Geopacific, or announces that it intends to take such action.
- (g) **(adverse change)** any adverse change occurs in the assets, liabilities, financial position or performance, profits, losses or prospects of the Group (taken as a whole) including:
 - (i) any change in the earnings, future prospects or forecasts of the Group from those disclosed in the Entitlement Offer materials;
 - (ii) any change in the assets, liabilities, financial position or performance, profits, losses or prospects of the Group from those respectively disclosed in the Entitlement Offer materials;
- (h) **(change of law)** there is introduced or there is a public announcement of a proposal to introduce, into the Parliament of Australia or any State of Australia a new law, or the Reserve Bank of Australia, or any Commonwealth or State authority, adopts or announces a proposal to adopt a new policy (other than a law or policy which has been publicly announced before the date of this document), any of which does or is likely to prohibit or regulate the Entitlement Offer, capital issues or stock markets in a manner which in the reasonable judgment of the Underwriter would have a material adverse effect on the ability of the Underwriter to promote the Entitlement Offer or to enforce contracts to issue or allot the New Shares or materially adversely affect the taxation treatment of the New Shares;
- (i) **(change)** at any time after issue of the Prospectus:
 - (i) the Company becomes aware of a matter that is materially adverse from the point of view of an investor as envisaged in Section 719(1) of the Corporations Act;
 - (ii) there occurs a significant change affecting any matter contained in the Prospectus, as envisaged in Sections 719 and 724 of the Corporations Act;
 - (iii) there arises a significant new matter, the inclusion in the Prospectus of information about which would have been required by Chapter 6D of the Corporations Act if it had arisen when the Prospectus was prepared, as envisaged in Sections 719 and 724 of the Corporations Act;
 - (iv) the Company withdraws the Prospectus;

- (j) **(market change)** the S&P/ASX All Ordinaries Index decreases to a level that is at least 10% below the level of that Index as at the close of trading on the date of this Agreement and remains at or below that level for 3 consecutive Business Days or closes 10% below that level on the Business Day before the Allotment Date;
- (k) **(market disruption)** any of the following occurs:
 - (i) a general moratorium on commercial banking activities in Australia, the United States or the United Kingdom is declared by the relevant central banking authority in any of those countries, or there is a material disruption in commercial banking or security settlement or clearance services in any of those countries;
 - (ii) trading in all securities quoted or listed on ASX, the London Stock Exchange or the New York Stock Exchange is suspended or limited in a material respect for one day on which that exchange is open for trading or substantially all of a trading day; or
 - (iii) the occurrence of any other adverse change or adverse disruption to the political or economic conditions or financial markets in Australia, the United States or the United Kingdom or the international financial markets or any change or development involving a prospective adverse change in national or international political, economic or financial conditions,

in either case the effect of which is such as to make it, in the reasonable judgment of the Underwriter, impractical to promote the Entitlement Offer (or any component of the Entitlement Offer) or to enforce contracts to issue and allot the New Shares;
- (l) **(change in taxation)** after the date of this Agreement, a change or development (which was not publically known prior to the date of this Agreement) involving a prospective materially adverse change in taxation affecting the Company or the Offer occurs;
- (m) **(hostilities)** hostilities not presently existing commence (whether war has been declared or not) or a major escalation in existing hostilities occurs (whether war has been declared or not) involving any one or more of the United States, Australia, New Zealand, the United Kingdom, any member of the European Union, China, Japan, Cambodia or Fiji or the declaration by any of these countries of a national emergency or war or a major terrorist act is perpetrated involving any of those countries or any diplomatic, military, commercial or political establishment of any of those countries or elsewhere in the world; or
- (n) the ASIC issues an order or indicates an intention to hold a hearing arising out of or in connection with the Entitlement Offer under Section 739 of the Corporations Act or the ASIC commences an examination of any person or requires any person to produce documents arising out of or in connection with the Entitlement Offer or the Company under sections 19 or 30 to 33 of the Australian Securities and Investments Commission Act;
- (o) an application is made by the ASIC for an order under Section 1324B of the Corporations Act in relation to the Prospectus;
- (p) any person gives a notice under Section 730 of the Corporations Act in relation to this Prospectus;
- (q) any litigation, arbitration or other legal proceeding is commenced against any entity in the Group; and

The Underwriting Agreement also contains a number of additional termination events, as well as indemnities, representations and warranties from the Company to the Underwriter that are considered customary and usual for an agreement of its type.

7.3 Directors' Interests

Other than as set out below or elsewhere in this Prospectus, no Director nor any firm in which such a Director is a partner, has or had within 2 years before the lodgement of this Prospectus with the ASIC, any interest in:

- (a) the formation or promotion of the Company;
- (b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion or the Issue New Shares pursuant to this Prospectus; or
- (c) the Issue of New Shares pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) to any Director or to any firm in which any such Director is a partner, either to induce him to become, or to qualify him as, a Director or otherwise for services rendered by him or by the firm in connection with the formation or promotion of the Company or Issue of New Shares pursuant to this Prospectus.

Xavier Group Pty Ltd, a company associated with Mr Milan Jerkovic, has entered into a service arrangement with the Company, pursuant to which, among other things, it will receive a fee of 3% of any amounts raised by the Company to the extent such funds are raised from a party introduced to the Company by Xavier Group Pty Ltd, within 24 months from the date of the first investment in the Company by the party introduced (whether in a single transaction or in a series of transactions).

Directors' direct and indirect interests in securities of the Company at the date of this Prospectus are:

Name	Shares	Options
Mr Milan Jerkovic	8,256,108 held indirectly, comprising: <ul style="list-style-type: none"> • 6,352,942 held by Mr Milan Jerkovic & Mrs Glenda Janice Jerkovic ATF MJ & GJJ Super Fund • 1,903,166 held by Sam Investors ATF The Milenda Trust 	Nil
Mr Ron Heeks	3,523,757 held indirectly, comprising: <ul style="list-style-type: none"> • 3,023,757 held by Melissa Narbey • 500,000 held by Liesl Heeks 	Nil
Mr Mark Bojanjac	166,666 held directly 2,500,000 held indirectly through Denise Worthington	Nil
Dr Russell J Fountain	4,000 held directly 162,000 held indirectly through Mrs. G Fountain, Exsolutions Pty Ltd, Exsolutions Pty Ltd ATF Exsolutions, and Superannuation Fund	Nil

The Constitution of the Company provides that the Directors may be paid for their services as Directors. Non-executive Directors may only be paid a sum not exceeding such fixed sum per annum as may be determined by the Company in general meeting, to be divided among the Non-executive Directors and in default of agreement then in equal shares.

In the two years preceding lodgement of this Prospectus, approximately \$1,149,286 (excluding GST where applicable) has been paid by the Company by way of remuneration for services provided by all Directors, companies associated with the Directors or their associates in their capacity as Directors, employees, consultants or advisers. Directors, companies associated with the Directors or their associates are also reimbursed for all reasonable expenses properly incurred in the course of conducting their duties which include, but are not in any way limited to, out of pocket expenses, travelling expenses, disbursements made on behalf of the Company and other miscellaneous expenses.

7.4 Interests and Consents of Experts and Advisers

The following parties have given (and not before the date of this document withdrawn) their consent to be named in this document in the form and context in which they are named:

- Blue Ocean Equities Pty Limited, in the capacity of underwriter to the Entitlement Offer;
- RCF VI, in the capacity as sub-underwriter to the Entitlement Offer; and
- Ndovu, in the capacity as sub-underwriter to the Entitlement Offer; and
- Allion Legal, in its capacity as solicitors to the Company.

Each of Blue Ocean Equities Pty Limited, RCF VI, Ndovu and Allion Legal has not:

- authorised or caused the issue of this Prospectus;
- made any express or implied representation or warranty in relation to the Company, this Prospectus or the Entitlement Offer;
- made, or purported to have made, any statement in this Prospectus or on which a statement in this Prospectus is based except as set out in this section; or
- assumed the responsibility for any part of this Prospectus except as set out in this section and to the maximum extent permitted by law, expressly disclaims responsibility for any part of this Prospectus other than a reference to its name and a statement included in this Prospectus with the consent of that party as specified in this section.

Other than as set out below or elsewhere in this Prospectus, all persons named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation of or distribution of this Prospectus do not have, and have not had in the two years before the date of this Prospectus, any interest in:

- the formation or promotion of the Company;
- property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the offer of securities pursuant to this Prospectus; or
- the offer of securities pursuant to this Prospectus,

and no amounts have been paid or agreed to be paid (in cash or Shares or otherwise) and no other benefit has been given or agreed to be given to any of those persons for services provided by those persons in connection with the formation or promotion of the Company or the offer of securities pursuant to this Prospectus.

Blue Ocean Equities Pty Limited is acting as underwriter for the Entitlement Offer and for this is entitled to be paid the fees set out in **section 7.2** of this Prospectus.

Allion Legal is entitled to be paid \$56,500 for advice and assistance in relation to certain aspects of this Prospectus, assisting the Company in relation to its due diligence regime and enquiries and in relation to application for quotation of the New Shares on ASX.

Allion Legal has been paid \$109,833.28 (exclusive of GST) for the provision of professional services to the Company in the two years prior to the date of this Prospectus.

References to Somes Cooke appear for information purposes only. Somes Cooke has not been involved in, authorised or caused the issue of this Prospectus.

References to Boardroom Pty Limited appear for information purposes only. Boardroom Pty Limited has not been involved in, authorised or caused the issue of this Prospectus.

7.5 Estimated Expenses of Entitlement Offer

The estimated expenses of the Entitlement Offer are approximately \$700,000 including fees payable for, legal, ASIC, ASX and printing costs.

7.6 Litigation

As at the date of this Prospectus, the Company is not involved in any material legal proceedings and the Directors are not aware of any legal proceedings pending or threatened against the Company.

7.7 Privacy Act

If you complete an application for New Shares, you will be providing personal information to the Company. The Company collects, holds and will use that information to assess your application, service your needs as a Shareholder, facilitate distribution payments and corporate communications to you as a Shareholder and carry out administration.

The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your New Shares in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company share registry.

You can access, correct and update the personal information that we hold about you. Please contact the Company or its registry if you wish to do so at the relevant contact numbers set out in this Prospectus.

Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules. You should note that if you do not provide the information required on the application for securities, the Company may not be able to accept or process your application.

8. DIRECTORS' CONSENT

Each Director has consented to the lodgement of this Prospectus with the ASIC.
Signed on behalf of the Directors pursuant to a resolution of the Board.


Milan Jerkovic
Non-Executive Chairman

9. GLOSSARY

\$ and **dollars** means Australian dollars, unless otherwise stated.

Application means an application for New Shares under the Retail Offer pursuant to this Prospectus and the Entitlement and Acceptance Form.

Application Money means the money received from Eligible Retail Shareholders in respect of their Application.

ASIC means the Australian Securities and Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the market operated by that entity, as the context requires.

ASX Settlement means ASX Settlement Pty Ltd (ABN 49 008 504 532).

ASX Settlement Operating Rules means the settlement operating rules of ASX Settlement.

Board means the board of Directors.

CHES means ASX Clearing House Electronic Sub-register System.

Company or **Geopacific** means Geopacific Resources Limited (ABN 57 003 208 393).

Constitution means the Company's Constitution as at the date of this Prospectus.

Corporations Act means the *Corporations Act 2001* (Cth).

Director means directors of the Company at the date of this Prospectus and **Directors** has a corresponding meaning.

Eligible Institutional Shareholder means an Institutional Shareholder:

- (a) to whom ASX Listing Rule 7.7.1(a) does not apply; and
- (b) who has received an offer under the Institutional Offer.

Eligible Retail Shareholder means a Shareholder on the Record Date who:

- (a) has a registered address in Australia, New Zealand, United Kingdom, Canada, Hong Kong, Singapore and Indonesia;
- (b) is not in the United States and is not a US Person and is not acting for the account or benefit of a US Person;
- (c) is not an Eligible Institutional Shareholder or an Ineligible Institutional Shareholder; and
- (d) is eligible under all applicable securities laws to receive an offer under the Retail Offer.

Eligible Shareholder means a person who is an Eligible Institutional Shareholder or an Eligible Retail Shareholder.

Entitlement means a Shareholder's entitlement to subscribe for New Shares offered by this Prospectus.

Entitlement and Acceptance Form means the entitlement and acceptance form attached to or accompanying this Prospectus.

Entitlement Offer means the offer of approximately 255,734,490 New Shares to Eligible Shareholders in the proportion of ten (10) New Shares for every twenty-one (21) Existing Shares held on the Record Date. The Entitlement Offer comprises two components:

- (a) the Institutional Offer; and
- (b) the Retail Offer.

Entitlement Offer Price means 5.5 cents for each New Share.

Existing Share means a fully paid ordinary share in the capital of the Company on issue as at the Record Date.

Ineligible Institutional Shareholder means an Institutional Shareholder:

- (a) who has a registered address outside Australia, New Zealand, United Kingdom, Canada, Singapore and Indonesia and any other jurisdictions as Geopacific decides;
- (b) to whom ASX Listing Rule 7.7.1(a) applies; and
- (c) who in the absence of ASX Listing Rule 7.7.1(a) would have been an Eligible Institutional Shareholder.

Ineligible Retail Shareholder means a Shareholder that is not an Eligible Retail Shareholder or Eligible Institutional Shareholder or an Ineligible Institutional Shareholder.

Ineligible Shareholder means a Shareholder who is not an Eligible Shareholder.

Institutional Investor means a person:

- (a) in Australia, to whom an offer of shares in a company may be made in Australia without a disclosure document (as defined in the Corporations Act) on the basis that such a person is an “exempt investor” as defined section 9A(5) of the Corporations Act as inserted by ASIC Class Order 08/35; or
- (b) in selected jurisdictions outside Australia, to whom an offer of New Shares may be made without registration, lodgement of a formal disclosure document or other formal filing in accordance with the laws of that foreign jurisdiction (except to the extent to which Geopacific is willing to comply with such requirements).

Institutional Offer means the offer of New Shares to Eligible Institutional Shareholders under the Entitlement Offer.

Institutional Shareholder means a Shareholder on the Record Date who is an Institutional Investor.

JORC means the Australasian Joint Ore Reserves Committee.

Listing Rules or **ASX Listing Rules** means the official listing rules of the ASX.

Ndovu means Ndovu Capital IV B.V. a Netherlands registered company of Hoogoorddreef 15, 1105 BA Amsterdam, being an affiliate of Tembo Capital Mining Fund L.P. of Carinthia House, 9-12 The Grange, St Peter Port, Guernsey, GY1 4BF.

New Share means a fully paid ordinary share in the capital of the Company to be issued pursuant to the Retail Offer.

Nominee means Blue Ocean Equities Pty Ltd (ACN 151 186 935, Australian Financial Services Licence number 412 765) or such other person as approved by ASIC.

Official Quotation means official quotation on ASX.

Option means an option to subscribe for a Share.

Placements means the placements to RCF VI and Ndovu to raise A\$9 million by the issue of 150,000,000 Shares at a price of \$0.06 per Share as announced to ASX on 3 July 2015.

Prospectus means the prospectus constituted by this document.

RCF VI means Resource Capital Fund VI L.P., a Cayman Islands exempted limited partnership of Suite 200, 1400 Sixteenth Street Denver, Colorado, 80202, USA.

Record Date means 5.00pm (WST) on Wednesday, 15 July 2015.

Retail Offer means the offer of New Shares to Eligible Retail Shareholders under the Entitlement Offer.

Share means a fully paid ordinary share in the capital of the Company.

Shareholder means the holder of a Share.

Shortfall will occur if the Company does not hold successful valid Applications for all the New Shares offered by the Company pursuant to the Retail Offer under this Prospectus by the closing date for the Retail Offer, being 29 July 2015.

Shortfall Offer has the meaning in section 2.15 of this Prospectus.

Shortfall Shares means New Shares for which successful valid Applications have not been received by the closing date for the Retail Offer, being 29 July 2015.

Sub-Underwriters means RCF VI and Ndovu.

Underwriter means Blue Ocean Equities Pty Limited (ABN 53 151 186 935).

Underwriting Agreement means the agreement dated 9 July 2015 between the Underwriter and the Company referred to in **section 7.2**.

US person has the meaning given to that term in Regulation S under the US Securities Act.

US Securities Act means the United States Securities Act of 1933, as amended.

WST means Australian Western Standard Time.

10. CORPORATE DIRECTORY

Directors

Milan Jerkovic (Non-Executive Chairman)
Ron Heeks (Managing Director)
Mark Bojanjac (Non-Executive Director)
Dr Russell J Fountain (Non-Executive Director)

Underwriter

Blue Ocean Equities Pty Limited
Level 39
88 Phillip Street
Sydney NSW 2000

Company Secretary

John Lewis

Share Registry*

Boardroom Pty Limited
Level 7, 207 Kent Street
Sydney NSW 2000

Registered Office

Level 1
278 Stirling Highway
Claremont WA 6010

Solicitors

Allion Legal
Level 2, 50 Kings Park Road
West Perth WA 6005

Telephone: +61 8 6143 1823
Email: jlewis@geopacific.com.au
Website: www.geopacific.com.au

Auditors*

Somes Cooke
Level 2, 35 Outram St
West Perth WA 6005

ASX Code: GPR

ABN: 57 003 208 393

*This entity has not been involved in the preparation of this Prospectus and has not consented to being named in the Prospectus. Its name is included for information purposes only.