

6 October 2016

GEOPACIFIC RESOURCES LIMITED
ACN 003 208 393

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DIRECTORS

Chairman: Milan Jerkovic
Managing Director: Ron Heeks
Non-Exec Director: Mark Bojanjac
Non-Exec Director: Ian B Clyne

COMPANY SECRETARY

John Lewis

PROJECTS

CAMBODIA:
Kou Sa Copper

FIJI:

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

PAPUA NEW GUINEA:
Woodlark Island Gold

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board of Geopacific Resources Limited (Geopacific) is pleased to announce the appointment of independent Non-Executive Director, Ian B. Clyne.

Geopacific announced its decision to proceed to Tranche 2 of the earn-in transaction to acquire up to 80% of the Woodlark Gold Project (Woodlark) on 6 October 2016. Following this decision the Board has sought to supplement existing skills with a person holding direct experience of delivering projects in and holding strong networks within Papua New Guinea (PNG). Mr. Clyne fulfils these criteria and holds significant expertise in banking and governance.

Mr. Ian B. Clyne

Mr. Clyne has over 35 years of experience in international banking having worked in senior executive positions in ten countries in Asia, Oceania, Australia and Europe. He has specialised in emerging markets and has held roles of President, Director, Managing Director and Chief Executive Officer with universal banking operations that have extensive branch networks and large employee bases. Mr. Clyne has successfully re-engineered banks in Indonesia, Italy, Poland and PNG.

Mr. Clyne held the role of Managing Director and Group CEO of Bank South Pacific (BSP), based in Port Moresby (2008 – 2013). He undertook a major transformation program changing BSP from a typical emerging economy banking institution into an innovative, technology driven, modern bank. Under his leadership the bank grew from having 400,000 accounts in PNG to over a million in PNG and 1.5 million across the Pacific, including Fiji and the Solomon Islands, with a market capitalisation of \$1.7 billion at the end of his term.

Mr. Clyne pioneered the bank's move to provide electronic banking solutions, enabling service delivery to logistically challenged environments and rural areas. These efforts gained international recognition, winning the "Best Bank Led Mobile Money Program" at the Connected World Forum Global Awards (2012). BSP was shortlisted for making banking secure, safe and easy for rural people, while encouraging a savings culture through mobile banking.

Mr. Clyne is passionate about PNG and has demonstrated a high level of commitment to social and community issues in addition to his business achievements. Mr Clyne was awarded the Queen Elizabeth 2nd "Diamond Jubilee" Medal for Services to PNG.

Mr. Clyne is currently a Non-Executive Director of Union Bank of Nigeria.

Geopacific Managing Director Ron Heeks said:

"Ian is well known and respected in PNG. He has a reputation for delivering outcomes in a meaningful and ethical way.

"We believe Ian's association with Geopacific and Woodlark will lend weight to our commitment to develop the Woodlark Gold Project"

Please see Appendix 3X attached – Initial Directors Interest Notice in respect of Mr. Clyne.

CONTACT

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

Mr Ron Heeks
Managing Director