

**GREATER PACIFIC GOLD LIMITED**  
(ACN 009 076 242)

**ACTIVITIES REPORT FOR THE QUARTER ENDED ON 31 MARCH 2009**

During the quarter ended on 31 March 2009 Greater Pacific Gold Ltd (ASX Code: GPN) carried out further appraisal of results from previous work on its Peak Hill and Mt Padbury leases and joint venture areas as well as its landholding in the Northern Territory. The subsequent rationalisation will be presented in the coming quarter and all leases of no value will be discarded.

The previously reported anomalous iron values at Peak Hill have been backed up by further examination and a heritage survey was organised. The clearance work is being carried out in the coming quarter together with a reappraisal of the airborne survey by Hyvista Corporation Pty Ltd for hematite, goethite and hydrothermal alteration seen in the Mt Padbury interpretations. This will be reported when the assays are completed.

The Mt Padbury leases have also been authorised for iron exploration and the iron anomalies suggested in the airborne survey carried out by Hyvista Corporation Pty Ltd at Mt Padbury are also being investigated in the coming quarter together with obtaining all necessary regulatory and heritage approvals and clearances.

It is anticipated that these approvals and clearances will also allow drilling on these areas. In addition, the hydrothermal alteration at Mt Padbury Well will be investigated after the clearances are obtained.

**PEAK HILL JOINT VENTURE**

On 20 February 2009 the Company announced a significant variation of the Peak Hill Joint Venture with Aurium Resources Limited (ASX Code: AGU) in which they are both participants.

The joint venture presently covers eight separate tenements at Peak Hill near Meekatharra in Western Australia.

The main points of the proposed variation are:

1. The joint venture area has been extended to include four exploration licences and two applications for exploration licences at Mt Padbury near Peak Hill and covering a total of approximately 871 square kilometers.
2. The joint venture has been extended to cover exploration for and exploitation by mining or sale of all minerals and commodities except manganese instead of being limited to gold and uranium.

3. The participating interest of the companies will be now be 70% to Greater Pacific Gold Limited and 30% to Aurium Resources Limited.
4. The term of the joint venture has been extended to 31 March 2016.

Under the revised terms of the joint venture, Aurium Resources Limited will have to contribute a total of \$550,000 towards exploration by 31 December 2009 with this contribution being in place of any outstanding and continuing obligations that it presently has under the joint venture.

In addition, Aurium Resources Limited is to issue 35,000,000 shares to Greater Pacific Gold Limited as consideration for the variation of the joint venture and it convened a general meeting of its shareholders for 26 March 2009 to obtain approval for the issue of those shares.

However, Aurium Resources Limited, after holding the general meeting to obtain that approval, was restrained by the Federal Court from acting on any resolution passed at the meeting for the issue those shares. As a consequence, no declaration of a result was made at the meeting and hence the variation of the Peak Hill Joint Venture has not been completed.

It is expected that the Federal Court will determine the question of the issue those shares at a hearing listed for 5 May 2009.

The new arrangements for the Peak Hill Joint Venture were to give the companies the opportunity to become jointly involved in the highly prospective Peak Hill and Mt Padbury tenement areas which show significant potential for large iron and ferrous minerals resources.

#### COMPETENT PERSON STATEMENT

Information in this report that relates to Exploration Results is based on information compiled by Peter Schwann, CP (Geol), who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Schwann is a consultant to Greater Pacific Gold Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity undertaken to qualify as a Competent Person as defined in the 2004 Edition of the Australian Code for Reporting of Mineral Resources and Ore Reserves. Mr Schwann consents to the inclusion in this report of the matters based on information in the form and context in which they appear.