

St Barbara to Acquire Substantial Holding in Geopacific Resources

PNG gold producer St Barbara Ltd to acquire a 14.4% interest in Geopacific Resources Ltd via transaction with Patronus Resources Ltd

Highlights:

- **St Barbara to acquire 458.6 million Geopacific shares in exchange for their shareholding in Patronus**
- **St Barbara to emerge with a 14.4% substantial holding in Geopacific**
- **Transaction aligns experienced PNG gold producer St Barbara with Geopacific's development of the 100% owned 1.67M oz¹ Woodlark Gold Project**
- **The transaction between St Barbara and Patronus remains subject to the approval of Patronus shareholders**

Geopacific Resources Limited (ASX.GPR) ('**Geopacific**' or the '**Company**') refers to the ASX announcements made today by St Barbara Limited (ASX.SBM) ('**St Barbara**')² and Patronus Resources Limited (ASX.PTN) ('**Patronus**')³, regarding a proposed transaction under which St Barbara will exchange its shareholding in Patronus for a significant interest in Geopacific ('**Proposed Transaction**').

Under the terms of the Proposed Transaction, Patronus will transfer 458,565,351 Geopacific shares to St Barbara, and in return St Barbara will sell back 158,125,983 Patronus shares via a Selective Buy-back, which is subject to shareholder approval.

Following completion, St Barbara will become a substantial and strategic shareholder in Geopacific with approximately 14.4% of Geopacific shares. Patronus would cease being a substantial shareholder of Geopacific, but will retain an interest of approximately 41 million GPR shares.

St Barbara's existing operational presence in Papua New Guinea through its Simberi Gold Mine provides deep local experience and strategic alignment with Geopacific's 100%-owned Woodlark Gold Project.

This new relationship enhances the strategic profile of Geopacific as it advances toward development at Woodlark.

The Proposed Transaction is expected to be completed following shareholder approval at a Patronus General Meeting, details of which will be announced in due course.

This ASX announcement was approved and authorised for release by the Board of Geopacific.

¹ Refer GPR ASX release on Refer ASX announcement on 13 August 2024 "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results".

² Refer SBM ASX release on 6 June 2025 'Update on Listed Investment Portfolio'.

³ Refer PTN ASX release on 6 June 2025 'Patronus to buyback 9.66% of share register'.

Company details	Board & Management	Projects
Geopacific Resources Limited	Graham Ascough Non-Executive Chairman	PAPUA NEW GUINEA
ACN 003 208 393	Hansjoerg Plaggemars Non-Executive Director	Woodlark Island Gold
ASX Code: GPR	Michael Brook Non-Executive Director	
info@geopacific.com.au	Hamish Bohannan Non-Executive Director	
http://www.geopacific.com.au	Rowan Johnston Non-Executive Director	
T +61 8 6143 1820	James Fox CEO	
HEAD OFFICE	Matthew Smith CFO and Company Secretary	
Level 1, 278 Stirling Highway		
Claremont WA 6010.		
PO Box 439, Claremont WA 6910.		

Woodlark Mineral Resource Estimate

Refer to GPR's ASX Announcement dated 13 August 2024 titled "[Mineral Resource increased to 1.67 Moz](#)" for further details, including JORC⁴ Tables.

The total Woodlark Mineral Resource hosts **48.3 Mt at 1.07 g/t Au for 1.67 Moz Au**. A breakdown of the Woodlark Mineral Resource by JORC classification is outlined in the table below and estimated using a cut-off grade of 0.4 g/t Au which is consistent with the assumed open-cut mining method.

Category (>0.4g/t lower cut)	2024 Woodlark Mineral Resource		
	Tonnes* (Million)	Grade (g/t Au)	Ounces (Thousand)
Measured	2.25	3.00	217
Indicated	39.44	0.98	1,241
Inferred	6.49	0.98	205
Total	48.28	1.07	1,663

**Tonnages are dry metric tonnes. Minor discrepancies may occur due to rounding*

The Company confirms that it is not aware of any new information, or data, that materially affects the information included, and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Competent Persons Statement

The information in this report that relates to Woodlark Mineral Resources is based on information compiled and reviewed by Mr Chris De-Vitry, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Manna Hill Geoconsulting Pty Ltd. Mr De-Vitry has sufficient experience which is relevant to the style of mineralization and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr De-Vitry has no economic, financial, or pecuniary interest in GPR and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

⁴ Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. Prepared by: The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC)