

## Pacific Road ACCEPT Final Takeover Offer

1 August 2017

**GEOPACIFIC RESOURCES LIMITED**  
ACN 003 208 393

**ASX Code: GPR**

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### **DIRECTORS**

Chairman: Milan Jerkovic  
Managing Director: Ron Heeks  
Executive Director: Philippa Leggat  
Non-Exec Director: Mark Bojanjac  
Non-Exec Director: Ian Clyne

### **COMPANY SECRETARY**

Matthew Smith

### **PROJECTS**

PAPUA NEW GUINEA:  
Woodlark Island Gold

CAMBODIA:  
Kou Sa Copper

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

**Pacific Road, have ACCEPTED the final, unconditional, Increased Takeover Offer.**

Pacific Road is Kula's largest shareholder, holding 37.2%.

Kula's two, largest shareholders have accepted.

**Geopacific's voting power in Kula is 56.22%, following ACCEPTANCE by Pacific Road.**

Under the terms of the [Increased Offer](#), anyone who has accepted the Offer or accepts the Increased Offer will be issued their shares in Geopacific, and Geopacific will become Kula's largest shareholder.

### **A spokesperson for Pacific Road said**

*"We have been very pleased to see the Woodlark Gold Project advance under Geopacific's stewardship.*

*They have brought the required technical and project management skills and are applying them well. We look forward to continued progress."*

### **Ron Heeks, Managing Director of Geopacific said**

*"Pacific Road's acceptance gives us a controlling interest in Kula. We are pleased with this result and Pacific Road's endorsement of Geopacific's team and plans to move the Woodlark Gold Project towards production.*

*'We urge Kula shareholders to FOLLOW PACIFIC ROAD'S LEAD AND ACCEPT the Increased Offer'*

**Details on how to ACCEPT the Increased Offer are included below.**



## Background

Pacific Road collectively includes the holdings of Management GP Limited, Pacific Road Holdings SARL, Pacific Road Capital A Limited, Pacific Road Capital B Limited, together holding 37.2%.

On 1 May 2017, Geopacific Resources Limited ACN 003 208 393 (Geopacific) made an off-market takeover bid to acquire all of the ordinary shares of Kula Gold Limited ACN 126 741 259 (Kula) and released the Replacement Bidder's Statement detailing the Offer on 19 May 2017 (Bidder's Statement) (Offer). Geopacific released the Second Supplementary Bidder's Statement (SSBS) detailing the final, unconditional, Increased Offer on 27 July 2017.

## Final, Unconditional Increased Offer

Geopacific announced the SSBS detailing the terms of the Increased Offer on 27 July 2017.

**Kula shareholders will receive**  
**1 Geopacific share for every 1.1 Kula shares**  
The Increased Offer is **BEST & FINAL** & will **NOT** be increased  
The Increased Offer is **FREE FROM ALL CONDITIONS**  
The Offer Period is extended to **1 September**

## What does “free from all conditions” mean?

The Increased Offer is “free from all conditions” or “unconditional”, which means that the 90% minimum acceptance and all other conditions no longer apply.

Anyone who has already accepted the original offer or accepts the Increased Offer is entitled to receive their shares in Geopacific, based on the Increased Offer terms. Geopacific will receive shares in Kula as part of the process to become Kula's largest shareholder.

## How to accept the Increased Offer

The SSBS detailed Geopacific's FINAL, UNCONDITIONAL, INCREASED OFFER, which is in the mail to Kula Shareholders. You can accept the Increased Offer by completing the BLUE acceptance form enclosed with your SSBS.

If you would prefer to receive your new, Increased Offer acceptance form by email please contact Geopacific.

You can also accept the Increased Offer by completing the acceptance form that you have already received in the mail. This form will have the ratio for the initial lower offer – **you will still receive the new Increased Offer.**

**If you have not received your acceptance form and would like to receive a new copy or an email copy, please contact Matthew Smith, Geopacific's Company Secretary:**

**phone: (08) 6143 1823**

**email: [msmith@geopacific.com.au](mailto:msmith@geopacific.com.au)**

All Kula shareholders will receive the new Offer consideration, whether you have already accepted, accept using the old offer acceptance form or wait for the new offer acceptance form.

## If you have already accepted

You do **not** need to do anything if you have already accepted, **you will automatically** receive the Increased Offer.

## Contact

For further information on this update or the Company generally, please visit our website at [www.geopacific.com.au](http://www.geopacific.com.au) or contact:

**Mr. Ron Heeks**  
**Managing Director**  
phone: (08) 6143 1823

**Ms. Philippa Leggat**  
**Executive Director Corporate**  
email: [info@geopacific.com.au](mailto:info@geopacific.com.au)