

\$3.5M Short-term Unsecured Funding from Bond Issue

Geopacific Resources Limited (**'Opacify'** or **'the Company'**; ASX: GPR) is pleased to advise it has entered into a Bond Subscription Agreement with its major shareholder, Deutsche Balaton AG, which will provide \$3.5 million of short-term, unsecured funding to the Company.

Total funds received of \$3.38 million will further advance the current Phase 1 Work Program which has been extended to capture the impact of the updated Kulumadau Mineral Resource¹ and further refinements to key infrastructure placements. The overarching Phase 1 objective is to determine the optimal development pathway for the Woodlark Gold Project. Concurrently, the Board is working towards finalising the appointment of a new permanent Chief Executive Officer, following which, the Company intends to undertake a capital raising to fund the next phase of its Work Program and repay this short-term funding.

Key Terms

Funding instruments	Bearer Bonds
Bond issuer	Geopacific
Bond holder	Deutsche Balaton AG
Issue price	\$3.38 million being 96.5% of the aggregate face value of the bearer bonds
Interest rate	7.5% per annum
Drawdown date	24 October 2023
Maturity date	29 December 2023
Security	Unsecured

Interim CEO Matthew Smith commented

"The Board and Management of Geopacific appreciate the ongoing support from the Deutsche Balaton group. We are focussed on finalisation of the current Work Program and continue to make advancements at the Woodlark Gold Project having recently delivered an updated, higher grade, Mineral Resource Estimate."

This announcement was authorised by the Board of Geopacific.

For further information, please visit www.geopacific.com.au or contact Matthew Smith, Interim CEO.

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

¹ Refer ASX Release on 14 September 2023 titled "Woodlark Mineral Resource Update – Grade Boost at Kulumadau."