

Management Update

Geopacific Resources Limited ('Geopacific' or 'the Company'; ASX: GPR) advises that, as previously announced, Mr Richard Clayton has reverted to his role as Non-Executive Director¹. Mr Matthew Smith, CFO and Company Secretary, will take on the responsibility as Interim CEO until a permanent CEO is appointed.

Working closely with Mr Smith, current Independent Non-executive Director Mr Michael Brook will assume an Executive Director role on a part time basis, providing technical support as the Company focusses on delivery of the Phase 1 2023 Work Program.

The recruitment process for a permanent CEO continues to advance with a shortlist of candidates identified and an interview process underway. The Company looks forward to updating the market once the process has concluded.

Chairman, Mr Andrew Bantock commented

"We thank Richard for his contribution as Interim CEO and look forward to his continued input as Non-executive Director. Following successful completion of the Institutional Component of the Entitlement Offer, the Company is focussed on delivery of the Phase 1 2023 Work Program and building a leadership team to develop a robust development case for the Woodlark Gold Project."

This announcement was authorised by the Board of Geopacific.

For further information, please visit www.geopacific.com.au or contact Mr 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 Richard Clayton Non-Executive Director Hansjoerg Plaggemars Non-Executive Director Michael Brook Executive Director Matthew Smith Interim CEO, CFO and Company Secretary	PAPUA NEW GUINEA Woodlark Island Gold

¹ Refer to ASX Announcement on 27 March 2023 titled "Corporate Update".

Appendix A

In accordance with Listing Rule 3.16, the Company confirms that the material changes to the terms as follows:

Michael Brook

- Remuneration as Executive Director of \$1,500 per day (over and above what is expected for the non-executive director role).

Matthew Smith

- Remuneration loading of \$25,000 per annum to apply whilst assuming the role as Interim CEO.