24 February 2010

The Company Announcements Office
Australian Stock Exchange Limited
Exchange Centre, Level 6, 20 Bridge Street
SYDNEY
NSW 2000

GEOPACIFIC TO RAISE $600,000 TO PROGRESS EXPLORATION

The Board of Geopacific Resources NL ("Geopacific" or "the Company") is pleased to advise that it has resolved to raise up to $600,000 through a placement of up to 10 million shares at $0.06 per share to sophisticated and professional investors.

The purpose of the placement is to provide additional working capital and to accelerate Geopacific's exploration efforts on its Fiji tenements.

The placement will be subject to shareholder approval at the companies Annual General Meeting, which is scheduled to take place on or around 20 April 2010.

Grahame Clegg
Company Secretary
Geopacific Resources NL