

Geopacific Resources NL

ASX Press Release

1, December 2011

Geopacific Resources NL ("GPR" or "the Company") is pleased to announce the following information.

Commencement of Drilling at Nabila:

Radial Drilling has commenced the initial 850 metre vertical diamond drill hole on the Nabila ZTEM geophysical target.

Mr Filimone Kau, the Permanent Secretary for Lands and Resources of Fiji, was at the drill site earlier in the week, with his visit covered by the Fiji Times and FijiTV. The Director of the MRD, Mr Malakai Finau, also visited the site today. The articles on Mr Kau's visit can be found at <http://www.fijitimes.com/story.aspx?id=187209> and http://www.fijisun.com.fj/main_page/view.asp?id=65457

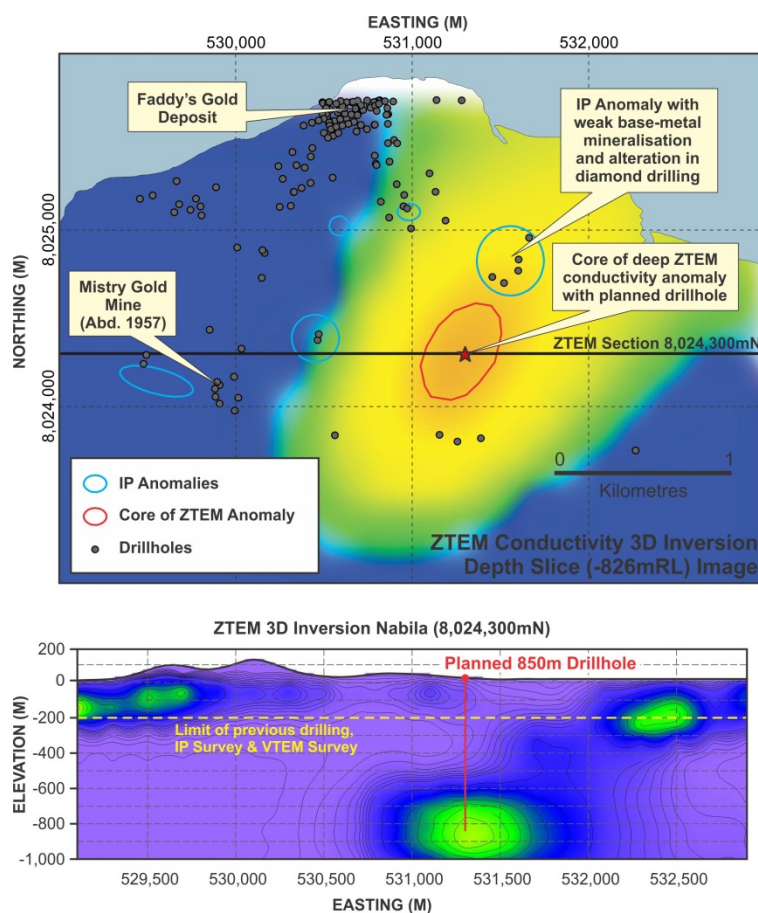


Figure 1: Plan & section showing ZTEM anomaly and diamond drill collar

The additional PQ core (large diameter) that was ordered a couple of months ago, has arrived in Fiji and will now allow double shifting. Although drilling started only a few days ago, the Radial rig is currently achieving about 20m per shift. The hole is expected to be completed towards the end of December, with assay returns by early February.

The drill target, based on 3D inversion of the ZTEM data is suggestive of a porphyry style deposit. This is supported by the proximal and near surface IP resistivity anomaly and shallow drilling which had some base metals and gold values, as well as the style of alteration typically associated with Cu-Au porphyries.

As mentioned in the last quarterly report, the Nabila target is about the 3rd or 4th ranked ZTEM target on the various prospects in Fiji. This anomaly is being drilled first due to landholder agreements in place, ease of access, availability of drill rig and further ground work being required at the higher ranked prospects (see below).

Should this first drill hole provide positive results showing either Cu-Au mineralisation or porphyry-style alteration to depth, further drilling will likely be continued upon completion of this hole.

Trenching Begins at Sabeto and Vuda:

The highest ranked ZTEM geophysical anomalies are set on the Sabeto and Vuda tenements. These show very classic porphyry-style images. Although there has been significant previous work in these areas which reflects the expected alteration and gold, there is insufficient information to accurately site drill holes to test these anomalies. As these holes are expected to be in excess of 500 vertical metres and will generally be in very rugged terrain, it is important to have all information at hand.

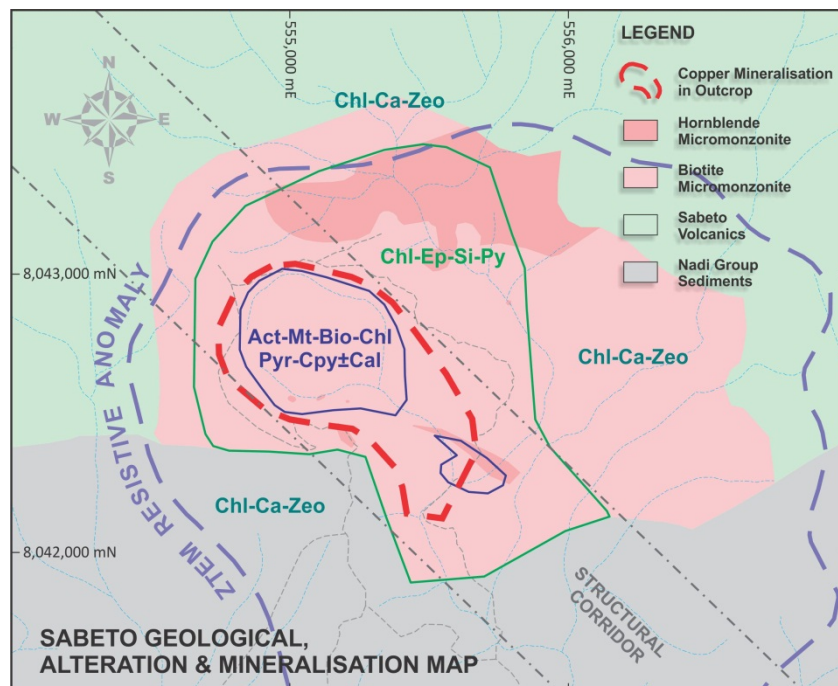


Figure 2: Geological map of Sabeto showing observed structure, alteration, mineralisation, and ZTEM anomaly.

The planned soil auger, rock chip, and mapping programme have been completed with assays returned early November. Results for the soil sampling returned assays up to 0.183g/t Au, 857ppm Cu, 1g/t Ag, and 560ppm Pb. A zone of elevated copper and gold in soils was identified, associated with observed copper mineralisation within the creeks. Alteration also appears to grade into this zone of elevated geochemistry and observed mineralisation.

Trenching has commenced at Sabeto, but has been slowed by heavy rain. Sampling of the first trench (trench A) is completed with 70 samples collected from the trench. Sampling and mapping continues at the other three trenches when weather permits.

After the above sampling has been collated, drill sites will be determined for Sabeto.

Geopacific will aim to keep shareholders and the market informed of its exploration progress and any significant results as/when they are received.

*The review of exploration activities and results contained in this report are based on information compiled by **Charles Bennett Bass, B.Sc. Geology, MSc Mining Engineering, F.A.I.G., FAusIMM, MAICD**, a director of the Company. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration, and to the activity which he is undertaking to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code). Charles Bennett Bass has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Yours faithfully

A handwritten signature in black ink, appearing to read 'G. Clegg', with a stylized, flowing script.

Grahame Clegg

Company Secretary

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