

METALLURGICAL TESTWORK COMMENCED AT KOU SA, CAMBODIA

15th October 2014

ASX Code: GPR

GEOPACIFIC RESOURCES LIMITED

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PROJECTS

CAMBODIA

- Kou Sa Copper

FII:

- Sabeto/Vuda Gold-Copper
- Rakiraki Gold
- Nabila Copper-Gold

POSITION

Share Price	\$0.07
Mkt. Cap.	\$20M
Cash	\$4.0M
Drilling	NOW

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BOARD

Chairman:

Milan Jerkovic

Managing Director:

Ron Heeks

Non-Exec Directors:

Mark Bojanjac

Russell Fountain

Company Secretary:

John Lewis

MEDIA CONTACTS

Collins Street Media

Geopacific Resources Ltd (ASX: GPR) ("Geopacific") is pleased to announce the appointment of expert metallurgical consultants to the Kou Sa Copper-Gold Project in Cambodia ("**Kou Sa**").

In response to continuing excellent drilling results at Prospect 150, Geopacific has engaged Independent Metallurgical Operations Pty Ltd ("IMO") to undertake initial metallurgical testwork to determine the optimal commercial treatment options for the copper, gold and silver mineralisation discovered at **Kou Sa**.

Geological logging and preliminary analysis of the drill core to date suggests that the predominantly chalcopyrite mineralisation should readily form an excellent concentrate of copper, gold and silver. The testwork is intended to confirm this and provide a pathway for commercial production of a high-grade polymetallic concentrate.

The majority of the drilling at Prospect 150 has utilised wide diameter PQ core and this will provide sufficient representative samples to undertake the initial test work.

It is expected that the initial round of testwork will take approximately two months to determine the optimal path from which to undertake further detailed metallurgy to assist in treatment plant design.

Geopacific Managing Director Ron Heeks said. "Given the excellent results already received at Kou Sa and from Prospect 150 in particular, we have sufficient confidence to commence metallurgical testwork to determine potential treatment options. The testwork will be conducted over the coming weeks and Geopacific looks forward to evaluating the commercial options available to produce a high-grade polymetallic concentrate from the mineralisation discovered at Kou Sa."

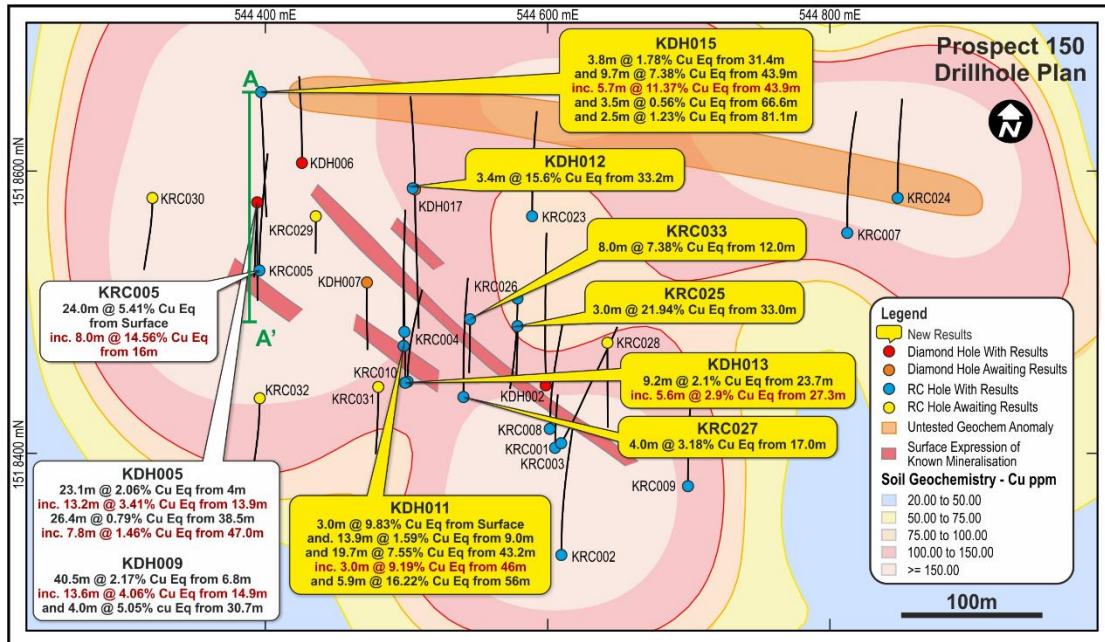
DRILLING CONTINUES WITH ASSAYS SOON

Geopacific currently has two diamond rigs and one RC rig drilling at Prospects 150 and 117. To date these rigs have completed nearly 5,000m of the 25,000m drill program currently being undertaken at Kou Sa.

Further assay results from ongoing drilling at both prospects are expected in the near term.

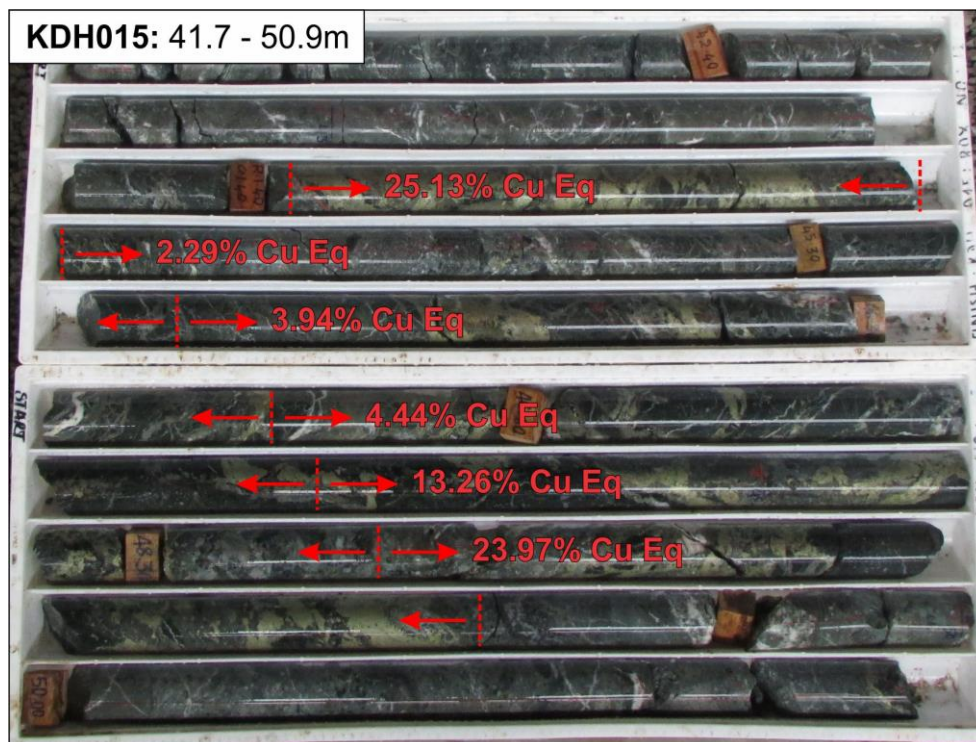


150 PROSPECT DRILLHOLE LOCATION PLAN



Previously disclosed in announcement issued on 25 September 2014

DRILL CORE 150 PROSPECT SHOWING CHALCOPYRITE COPPER/GOLD MINERALISATION



Previously disclosed in announcement issued on 25 September 2014

CONTACT

For further information on this update or the Company generally, please visit our website at www.geopacific.com.au or contact:

Mr Ron Heeks

Managing Director

Competent Person's Statement

The information in this announcement that relates to exploration results is based on information compiled by or under the supervision of Ron Heeks, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and Managing Director of Geopacific.

Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Heeks consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information included in this announcement that relates to exploration results is extracted from the announcement entitled "Bonanza Grades Point to Major Copper Gold System at Kou Sa" issued on 25 September 2014.

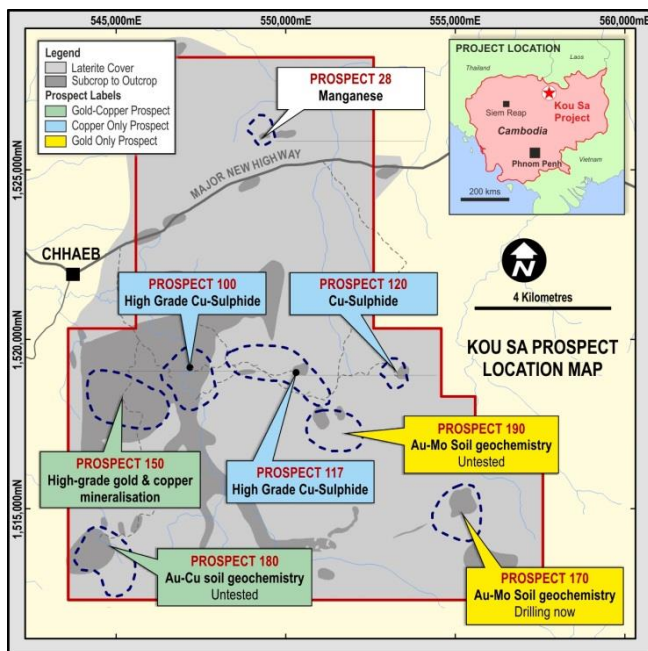
The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original market announcement.

About Geopacific and Kou Sa, Cambodia

Geopacific: is actively exploring for copper and gold in Cambodia and Fiji. In Cambodia, its rapidly emerging Kou Sa copper-gold project brings together the expertise of Geopacific (acquiring 85%) with the country's largest conglomerate The Royal Group (15% partner).

Ownership: In 2013 GPR agreed to acquire Kou Sa from a private Korean investor's company which had undertaken shallow exploration. Under the agreement, GPR is scheduled to pay US\$1.4m on 31 January 2015 and a further \$12.6m spread over 18 months from July 2014 to December 2016.

Location: Kou Sa is in Cambodia's Chep district, Phreah Vihear province and a 3hr drive from Siem Reap international airport on a bitumen regional highway or alternatively a 5hr drive from Phnom Penh. Current tenure covers 158km².



Discovery: Kou Sa was identified by French geologists in the 1960's before the Vietnamese and regional civil wars. In 2009, a Korean venture began shallow drilling along parts of visibly outcropping mineralisation. In 2013 GPR commenced detailed exploration including airborne magnetics (3,800 line kms), regional soil geochemistry (approx. 4,000 samples) and detailed IP and EM geophysics. This led to the identification of a number of high priority prospects in a ~8km arc.

Drilling: GPR has undertaken three drilling programs to date, in July 2013, and in the 1st and 2nd halves of 2014. The current program plans 25,000 metres of combined RC and diamond drilling.

Priority Targets: GPR has identified over 8kms of near continuous surface copper anomalism in an arc with a radius of ~5km. The key prospects based on preliminary drilling are

Prospects, 150 and 117.

Prospect 150: Emerged as a priority prospect due to its bonanza grades. GPR's goal is to define an interim JORC Resource during 2015. Since 2013, a series of confirmatory trenches were dug to augment soil samples prior to focussed drilling along 400 metres of strike.

Prospect 117: Is 2-3kms away from Prospect 150. Most noticeable on-site are 3% copper outcrops from surface. Drilling commenced in 2013 and re-commenced this year with a view to defining an initial JORC Resource.

Emerging Targets: Other targets including Prospects 170, 180 and 190 show high copper anomalism and encouraging rock chip samples and are scheduled to be drill tested by GPR this year.