



Ms Suzanna Dabski  
Adviser, Issuers (Sydney)  
ASX Markets Supervision Pty Ltd  
20 Bridge Street  
Sydney, NSW 2000

Dear Ms Dabski,

Geopacific Resources NL ("Geopacific") is pleased to announce the following matters:

**1) Increase in previously announced placement from \$600,000 to \$780,000**

As a result of strong demand from investors during recent and ongoing marketing in North America, and co-incident with a desire to expand/accelerate the planned airborne geophysics programme the directors of Geopacific have agreed to increase the size of the previously announced placement from 10 million shares to 13 million shares. thereby increasing funds raised from \$600,000 to \$780,000.

**2) Intention to consolidate capital on a 1 for 5 basis**

Whilst marketing Geopacific to North American investors, it has become clear that such investors are more comfortable with reduced numbers of shares on issue than is commonly prevalent in Australia. Geopacific is cognisant of the fact that ongoing support and funding will likely emanate from these investors and has addressed this feedback. As a result the directors have resolved to put a special resolution forward at the AGM to be hosted in April to consolidate the issued share capital after the placement on the basis of 1 new share for every 5 existing shares.

Details of the consolidation and a timetable will be made available with the notice of AGM in due course.

**3) Sale of shareholding by Finders Resources Limited**

Finders Resources Limited has advised the board today that, in response to an approach received in the last 24 hours, it had agreed to sell its shares in Geopacific. Geopacific is appreciative of Finders as a founding and longstanding shareholder, and has confirmed that Russell Fountain, common director of both companies, is prepared to stay on in his role as Chairman of Geopacific.

Please call Dr Ian Pringle on 02 9699 7311 if you have any queries in relation to the above.

Regards

A handwritten signature in black ink, appearing to read "G Clegg", written over a white background.

Grahame Clegg  
Company Secretary

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