



17 November 2006

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

Dear Sirs,

Geopacific delineates a large IP geophysical anomaly at Nadi South, is about to commence drill testing at Natalau (Vuda) and adds more gold drill intersections at Raki Raki

Geopacific Resources NL (ASX: GPR) is pleased to announce more encouraging exploration results from several projects in Fiji. Project locations are shown in Figure 1.

- **An IP geophysical survey at Nadi South has defined a large anomaly typical of a porphyry Cu-Au deposit and priority drill testing of this feature is planned.**
- **Drill testing beneath high-grade, near-surface gold mineralised dyke rock at the Natalau Prospect (Vuda Project) is about to commence.**
- **Drill results from the Qalau-4300 area of the Raki Raki Project have confirmed the continuity of mineralisation previously reported in DDHQ001. Assays in DDHQ005-7 range up to 9.37g/t Au**

At **Nadi South** (Figure 2) a three dimensional Induced Polarisation (IP) survey using an offset pole-dipole (OPD) configuration has been completed. The work has defined a large chargeability anomaly (Togo Prospect) which extends from near surface to over 400m depth and across a strike length of more than 2 kilometres. The shallow northern portion of the anomaly is zoned with a lower chargeability central zone of several hundred metres diameter (Figure 3). The high chargeability zone (red/orange areas of the chargeability plan and section on Figure 3), reflects higher sulphide content, increases in size and intensity to the south and is best developed between 100-300 meters depth. The anomaly is located along the eastern and southern margin of a dioritic

Geopacific Resources NL
ACN 003 208 393

info@geopacific.com.au
www.geopacific.com.au

Australia – Sydney
556 Crown St
(PO Box 477)
Surry Hills
NSW 2010
AUSTRALIA

T +61 2 9699 7311
F +61 2 9699 7322

Fiji – Nadi
PO Box 9975
Nadi Airport
Nadi
Fiji



intrusive complex (Figure 2) which is poorly exposed in the area overlying the anomaly but which is highly fractured and jointed in outcrops along the eastern edge of the feature. Anomalous gold is common within in these limonitic fractures.

The Togo anomaly is typical of a large porphyry copper-gold style of mineralisation where a large low-grade gold-copper deposit may have a size range of several hundred million tonnes. This style of deposit is similar to the Namosi porphyry copper project (owned by Nittetsu Mining Co Ltd) which is located 70km east of Togo (Figure 1) and contains a 'Measured Geological Resource' of 930Mt of 0.43% Cu and 0.14g/t Au.

The Togo Prospect is located 10km south of Nadi, within a sparsely populated area of low hills and close to major infrastructure. Togo is a high priority drill target at Nadi South and is 100% owned by Geopacific.

A drill rig has been mobilised from Suva to undertake drilling of the first of three preliminary drill holes at the **Natalau Prospect** within the **Vuda Project area** (20km NE of Nadi, Figure 1) where prospecting and drilling by other companies has intersected near-surface, high grade gold within a steeply dipping dyke (Figure 4). Initial diamond core drill holes will test the depth continuity of dyke-hosted gold mineralisation beneath shallow workings where previous explorers have reported drill core intersections ranging to 9.2g/t Au over 23.7m in DDH4. Radial Drilling is undertaking the work using a skid mounted drill-rig. Core will be logged and sampled on site and assays undertaken at the Emperor Mines analytical facility.

Gold assay results received from parts of diamond drill holes DDHQ005, DDHQ006 and DDHQ007 at the **Raki Raki Project** (NE Viti Levu, Figure 1) confirm that the mineralisation previously reported in DDHQ001 (2.8m from 61.2m of 14.43g/t Au) continues at depth and along trend to the east (Table 1, Figure 5). All three drill holes intersected quartz-carbonate veining and alteration showing that the main mineralised structure in the DDHQ001 area dips towards grid north at approximately 55 degrees. Gold assays for the three drill holes include:

- DDHQ005 intersected 0.45 meters from 47.9 meters (down-hole depth) of 3.91g/t Au.
- DDHQ006 intersected 0.50 meters from 80.5 meters (down-hole depth) of 9.37g/t Au and several other mineralised intervals.
- DDHQ007 intersected several narrow zones of gold mineralisation in fractures and veins.

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Table 1. Summary of Drill Core Assays DDHQ001-7

Drill hole	Drill hole summary					Drill core assay summary			
	coordinates (local grid where grid N is 23° W of true N)		hole azimuth (grid)	hole dip (deg)	hole depth (m)	down-hole		interval (meters)	gold (g/t) ****
	N	E				from (m)	to (m)		
DDHQ001	5565	3600	180	60	150.9	39	40	1	1.27
						61.2	64	2.8	14.4 3
						111.3	126	14.7	0.46
DDHQ002	5010	3350	180	60	150.1	9	10	1	1.24
DDHQ003	5370	4330	200	60	180.1	29	36	7	2.23
		including				29	30	1	5.14
DDHQ004	5335	4360	200	60	293.8	88	133.2	45.2	1.02
		including***				94	99	5	3.41
		including***				121	130.5	9.5	2.31
		with				121	124	3	4.45
DDHQ005	5550	3600	180	60	120.1	47.9	48.35	0.45	3.91
						107.5	108.5	1	1.31
DDHQ006	5585	3600	180	60	180.1	25	26	1	2.52
						28	28.5	0.5	0.96
						80	80.5	0.5	1.51
						80.5	81	0.5	9.37
						120.1	120.6	0.5	3.18
DDHQ007	5585	3650	180	60	171	33.4	36	2.6	1.32
						72.5	73.7	1.2	0.98
						101.2	102	0.8	0.71

*** Using a 0.5g/t Au cut-off

**** Fire assays completed on sawn (halved) drill core at Emperor Mines Analytical Laboratory. All results >0.5g/t Au have been re-assayed. Internal and external controls including standard reference material and blanks have been routinely analysed.

DDHQ001 and DDHQ003-7 are located on a prominent resistivity anomaly which was defined by an induced polarisation survey completed earlier this year at the Qalau – 4300 grid and which trends for over 1 km across an area covered by transported river gravels and soil. Follow-up drilling of this resistivity anomaly within the 700 metres of untested area between DDHQ001 and DDHQ004 (5m from 94m of 3.41g/t Au and 9.5m from 121m of 2.31g/t Au) is planned during early 2007.

The Rakiraki Project is located in northern Viti Levu and is a 50% joint venture between Peninsula Minerals Limited and Geopacific Resources NL. Geopacific is the manager of the joint venture.

Other information on the Company's projects and previous Geopacific announcements are available on Geopacific's website at www.geopacific.com.au.

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Yours faithfully

Ian J Pringle
(Managing Director)

Competent Person

*The review of exploration activities and results contained in this report is based on information compiled by **Dr Ian Pringle**, a Member of the Australasian Institute of Mining and Metallurgy. Dr Pringle is the Managing Director of Geopacific Resources NL and also a Principle of Ian J Pringle & Associates Pty Ltd, a consultancy company in minerals exploration. He has sufficient experience which is relevant to the style of mineralization 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). Dr Pringle has consented to the inclusion in this report of the matters based on his information in the form and context in which it appears.*

Further Information

For further information please contact Ian Pringle, Managing Director, on (02) 9699 7311 or ian@dca.org.au. An overview of Geopacific Resources NL can be viewed at www.geopacific.com.au.

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Geopacific Project Locations

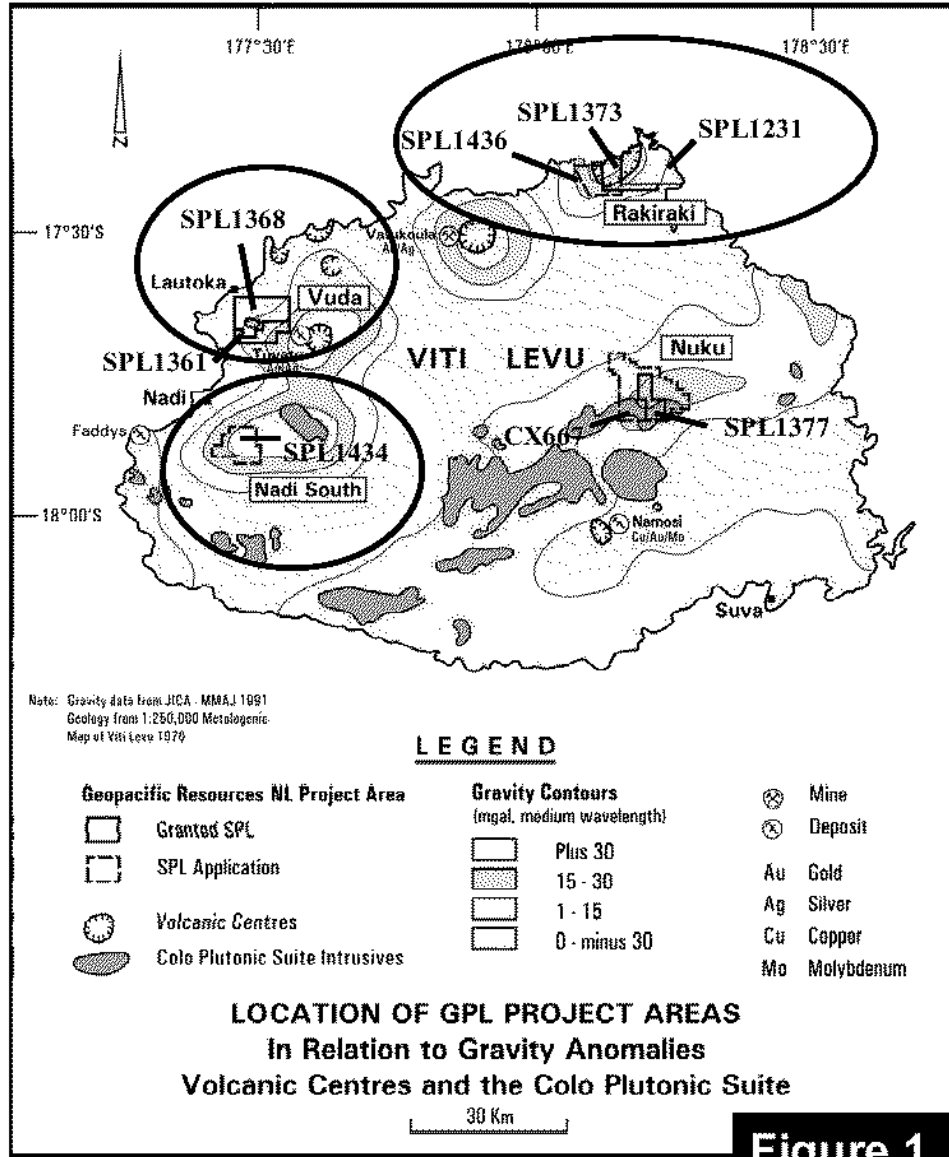
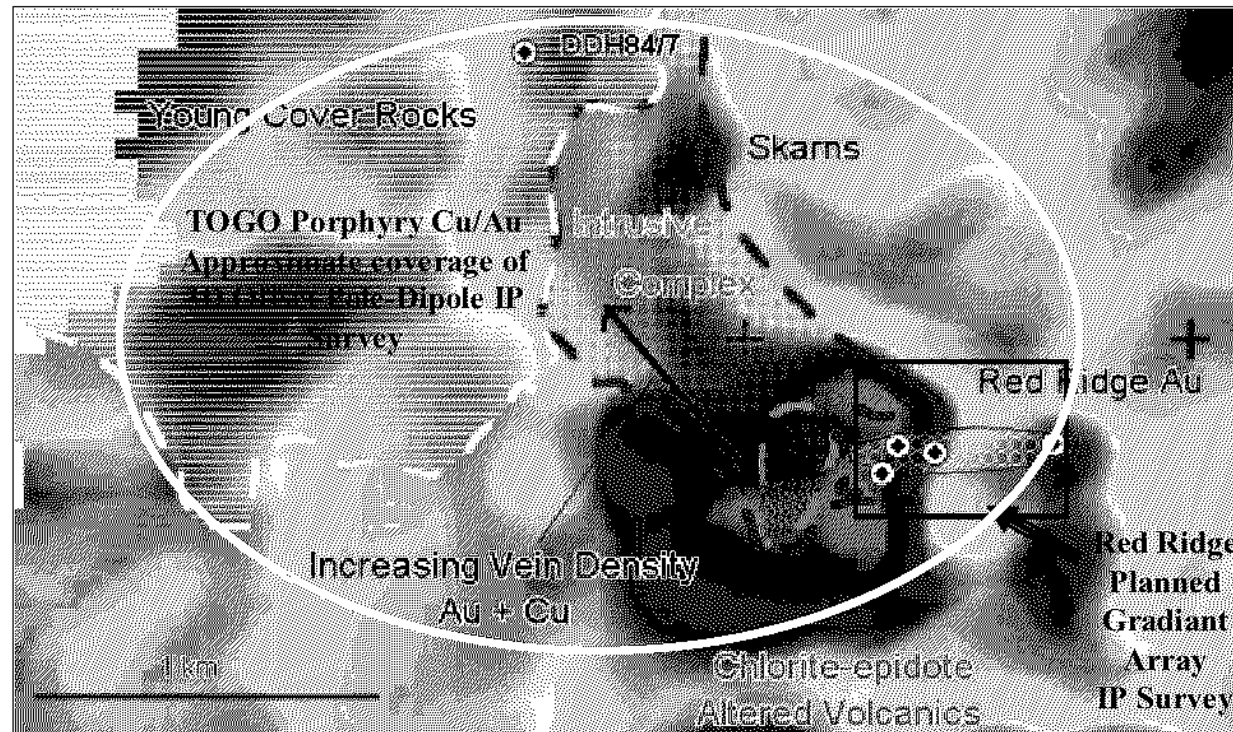


Figure 1



Nadi South

Figure 2. Magnetic Map of the Togo Prospect showing location of the IP survey and geology summary.



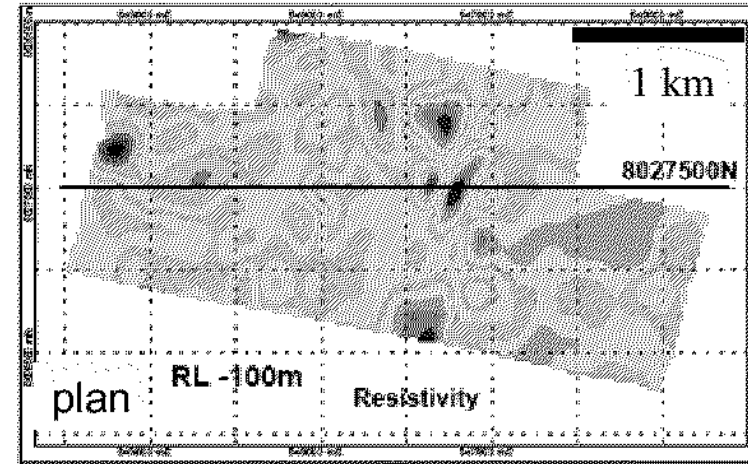
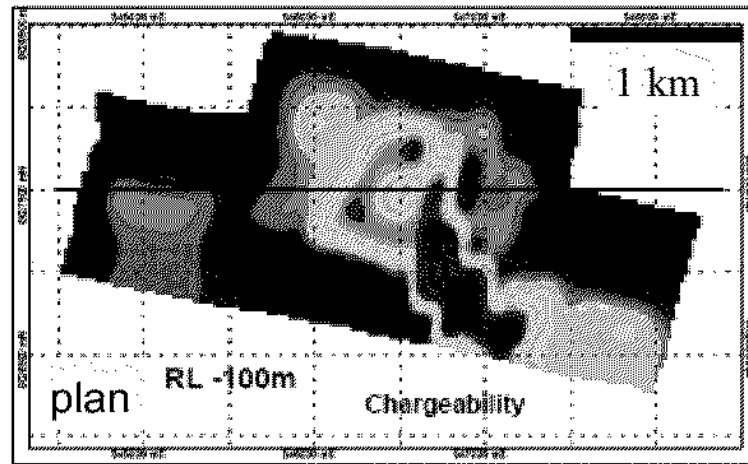
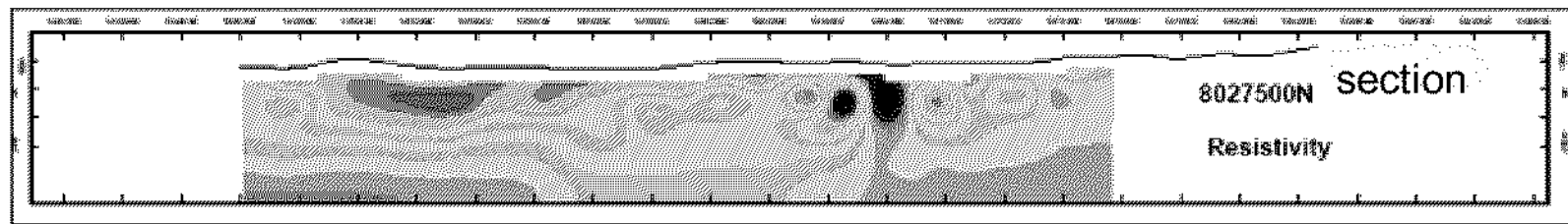
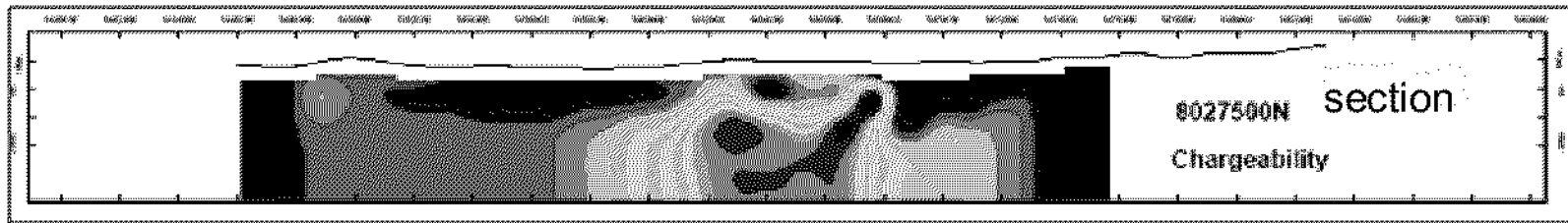


Figure 3. IP/Resistivity models from 3D inversion



Vuda

Figure 4

Long section of the Natalau Prospect showing initial drill targets (red boxes) beneath high-grade, near-surface gold mineralisation.

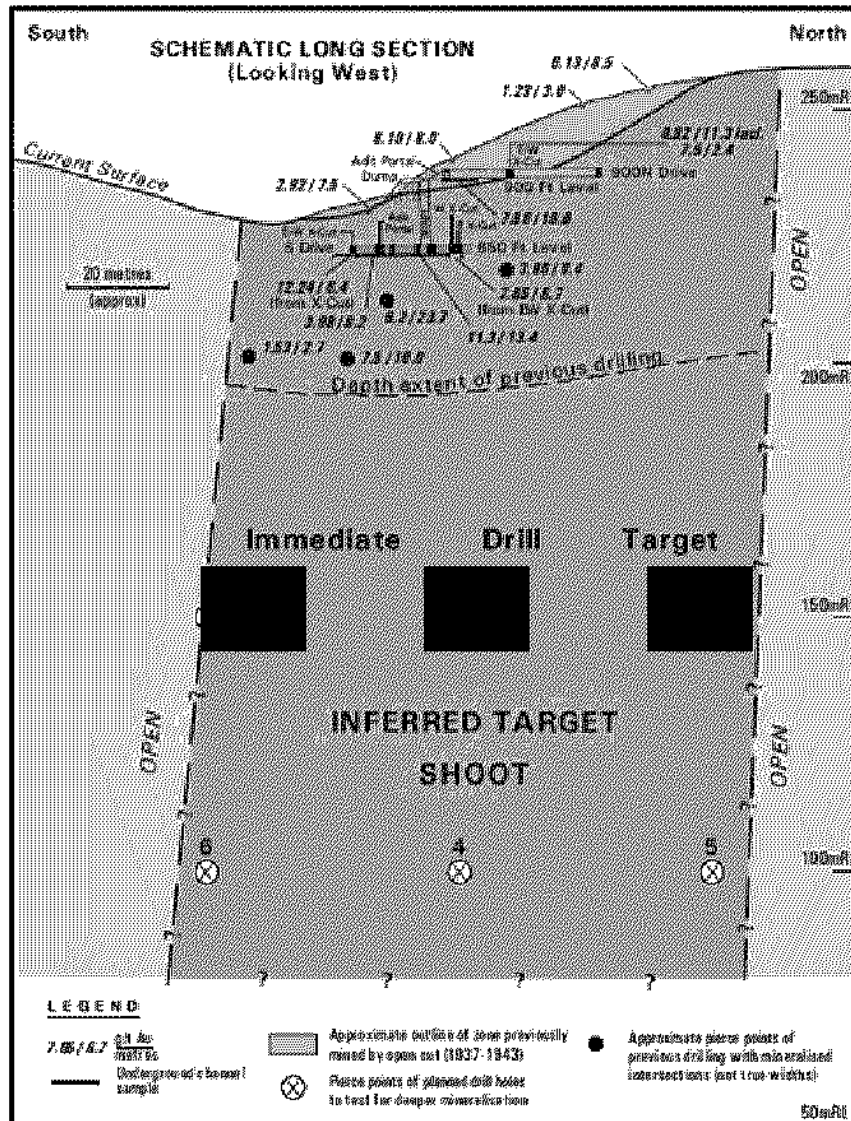




Figure 5. Rakiraki Project, Qalau

Location plan of follow-up drill holes to test mineralisation in DDHQ001

