

Quarterly Activities Report

For the period ended 30 September 2024

Geopacific Resources Limited (**'Geopacific'** or **'the Company'**; ASX: GPR) is pleased to provide an update on its activities and cashflow for the quarter ended 30 September 2024.

Highlights

- The Woodlark Scoping Study confirms the technical and financial merits of the Company's 100% owned Woodlark Gold Project in Papua New Guinea (**'PNG'**), which is forecast to generate strong operating margins and significant free cash flow from a long-life operation¹
- Total Woodlark Mineral Resources increased to 1.67 Moz gold², with 87.6% reporting to the higher confidence Measured and Indicated categories:
 - The MRE increase stems from compilation and interpretation of historic drilling at two satellite gold deposits, Great Northern and Wayai Creek (**'MREs'**)
 - Exploration is being progressed to target extensions to known, high-grade, near-surface mineralisation with substantial resource growth potential
- Completion of a placement to new strategic investor, Lingbao Gold International Company Ltd (**'Lingbao'**), raising approximately \$2.9 million (before costs)³. Funds raised are being used to advance and derisk the Woodlark Gold Project, including preparing for drilling at high-priority target areas with strong potential to host economic mineralisation
- A due diligence visit to Woodlark Island was also completed by key Lingbao technical and business development personnel following the Placement with discussions now ongoing
- Ongoing support from the Deutsche Balaton Group, with 2Invest AG and Deutsche Balaton AG converting a portion of certain bearer bonds by applying approximately \$2.8 million of monies owing to subscribe for shares at 2.1c per share. The repayment on the balance of bearer bonds outstanding was deferred from 30 September 2024 to on or before 31 March 2025
- The community relocation program continued to progress with total completed buildings now at 179
- GST refunds of \$0.9 million were received from the PNG Tax Authority
- The Company held \$3.0 million in cash and cash equivalents as at 30 September 2024, bonds repayable of \$5.3 million⁴, a PNG GST receivable balance of \$3.3 million and \$17 million of Project long lead equipment assets⁵

SUSTAINABILITY

Occupational Health and Safety

During the quarter there were no lost time injuries (**'LTIs'**) recorded. As at 30 September 2024 the Company was 50 months, or 1,512 days LTI free.

The Company continues to work with the local community and Provincial Health Authority to provide broader health awareness education and support, and vaccinations when required.

¹ Refer to ASX announcement 30 July 2024 "Woodlark Scoping Study forecasts strong financial returns from a long-life operation". The Company confirms that all the material assumptions underpinning the production target and the forecast financial information derived from the production target continue to apply and have not materially changed.

² Refer to ASX announcement 13 August 2024 "Mineral Resource increased to 1.67 Moz as growth strategy delivers early results".

³ Refer to ASX announcement 26 August 2024 "New strategic investment by Lingbao Gold".

⁴ Face value of Bonds on issue at 30 September 2024 prior to the Bond Conversion completed in October 2024.

⁵ Project long lead equipment assets value based on materials cost paid to suppliers in respect of the Woodlark long lead equipment assets up to 30 September 2024. No adjustment has been made to the tented and permanent camp assets which are currently the subject of an insurance claim.

Community and Social Responsibility

The Company continues to provide support to its local communities through the provision of ongoing medical assistance, including education facilities, logistics and health care services, along with employment and training opportunities. Community relocation activities are ongoing successfully on a self-perform basis.

The handover of the Bawon Community Clinic to the local council took place in August 2024 with the Company providing support to the clinic nurse when requested.

The Company's CEO met with the main Woodlark landowners on 30 August 2024 to provide an update on the Company's work programs and engage in a Q&A session, which was positively received.

WOODLARK GOLD PROJECT UPDATE

Scoping Study

During the quarter the Woodlark Scoping Study ('Study') was finalised and released to the market. The Study captured significant economic and construction design improvements made since the 2020 Execution Update, confirming that the Woodlark Gold Project ('Project') continues to be technically robust and capable of generating significant free cash flows. Several improvements were delivered across key metrics when compared to previous studies, including project payback, net present value and internal rate of return. Further leverage to the strong gold price exists via future exploration potential upside.

Highlights of the Study include:

- Pre-tax NPV8% A\$625 million (post-tax A\$501 million) at a A\$2,900/oz gold price (~17% discount to spot price as of 28 June 2024)
- Pre-tax IRR of 40.5% (post-tax 37.7%) with an approximate 18-month payback period from first production
- Undiscounted Life of Mine revenue of A\$3.3 billion, with pre-tax net cashflow of A\$1.3 billion
- Life of Mine AISC of A\$1,534/oz gold, and AIC of A\$1,820/oz gold
- Total pre-production capital of A\$326 million for mine development, gold plant and infrastructure EPCM costs, first fills and critical spares
- Robust economics highly leveraged to the gold price: at a gold price of A\$3,505/oz (spot price on 28 June 2024) the Project pre-tax net cashflow rises to A\$1.95 billion, delivering a pre-tax NPV8% in excess of A\$1.0 billion and a pre-tax IRR of 58.5%
- Total gold production of 1.14 Moz over a 12-year mine-life from low-strip open-pit mining of >97% Measured and Indicated Mineral Resources
- Average annual gold production of approximately 95 koz delivered via conventional carbon-in-leach processing at an average 90.1% gold recovery

Mineral Resources

During the quarter, the Company reported an increase of 103,000 oz gold in its Mineral Resources at Woodlark due to the inclusion of two surface satellite gold deposits at Great Northern and Wayai Creek. These new Mineral Resources were not utilised in the Study financial model due to their Inferred level of geological confidence. The Study is based primarily on Measured and Indicated Mineral Resources, with a small proportion of Inferred material (~4%) captured in optimised pit designs.

The total Woodlark Mineral Resource, including the new MREs and an updated and higher-grade mineral resource at the Kulumadau gold deposit⁶ now totals 48.3 Mt at 1.07 g/t Au for 1.67 Moz Au ('Woodlark MRE'), (reported in accordance with the JORC Code 2012⁷). A breakdown by classification is outlined in Table 1.

⁶ Refer to ASX announcement 14 September 2023 "Woodlark Mineral Resource Update - Grade Boost at Kulumadau"

⁷ Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition. Prepared by: The Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia (JORC)

Table 1: Total Woodlark Mineral Resources 2023 and 2024 updates compared reported by JORC classification and estimated using a cut-off grade of 0.4 g/t Au which is consistent with the assumed open-cut mining method

Category (>0.4g/t lower cut)	2023 Woodlark Mineral Resource			2024 Woodlark Mineral Resource		
	Tonnes* (Million)	Grade (g/t Au)	Ounces (Thousand)	Tonnes* (Million)	Grade (g/t Au)	Ounces (Thousand)
Measured	2.25	3.00	217	2.25	3.00	217
Indicated	39.44	0.98	1,241	39.44	0.98	1,241
Inferred	3.77	0.84	102	6.49	0.98	205
Total	45.56	1.07	1,560	48.28	1.07	1,663

*Tonnes are dry metric tonnes. Minor discrepancies may occur due to rounding

The MREs were estimated on behalf of the Company by independent consultants, Manna Hill Geoconsulting Pty Ltd ('MHGEO'), and reported in accordance with the JORC Code (2012) using a lower cutoff of 0.4 g/t Au, which is consistent with the assumed open pit mining method. A summary of the new 2024 MREs by the Competent Persons are contained in Table 2 below:

Table 2: MREs at Great Northern and Wayai Creek reported by JORC classification and estimated using a cut-off grade of 0.4 g/t Au which is consistent with the assumed open-cut mining method.

Mining Centre	Deposit	Category (>0.4g/t lower cut)	2024 New Mineral Resources		
			Tonnes (Million)	Grade (g/t Au)	Ounces (Thousand)
Great Northern	Kulumadai	Inferred	0.75	1.53	37
Wayai Creek	Woodlark King	Inferred	1.97	1.04	66
Total			2.72	1.18	103

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements referenced in this announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The gold grades at Great Northern and Wayai Creek are consistent with the main deposits on Woodlark, and both satellite deposits have mineralisation at, and from, surface which can be easily accessed by open-pit mining.

Beyond the Woodlark MRE, substantial gold resource growth potential exists. As a result, the Company is focused on progressing exploration activities such as field mapping, trenching and preparing for new drilling campaigns to target extensions to known, high-grade, near-surface mineralisation. Figure 1 outlines the key deposits and resources for the Woodlark Gold Project.

Environmental and Approvals

Environmental Consultants, Erias Group Pty Ltd, were engaged to support the updated environmental approvals required to develop the Project as envisaged in the Woodlark Scoping Study, including up to 3.5 Mtpa throughput rate to allow for flexibility when finalising Plant engineering work.

During the quarter, locations for infrastructure were reviewed with various layouts generated and feedback incorporated from Woodlark personnel. This information will be incorporated in the updated approvals.

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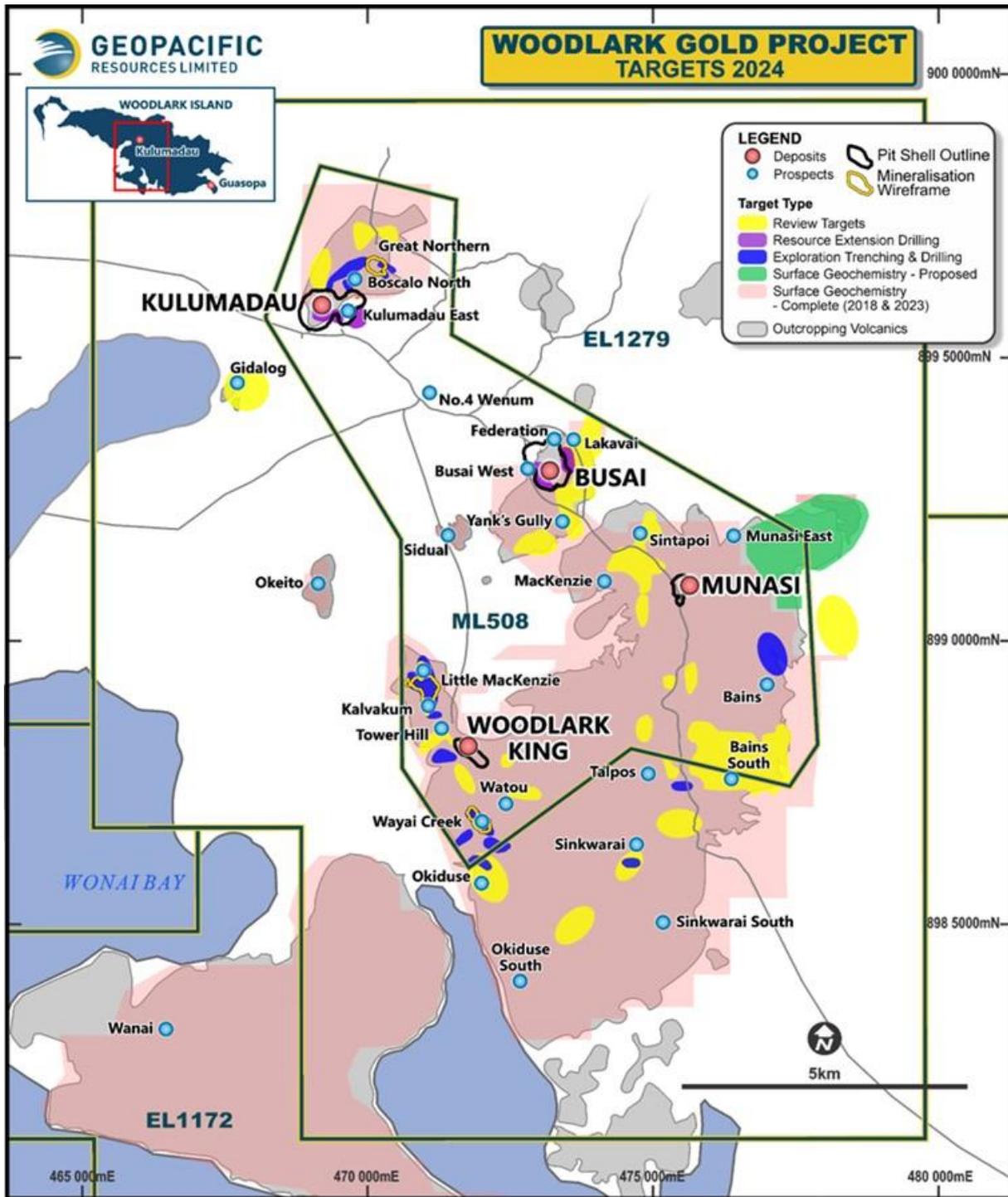


Figure 1: Location of the key deposits at Woodlark with target and exploration focus also shown.

Geological Update

Woodlark Exploration Review

The Company engaged expert consultants, Intrepid Geophysics and SensOre, to assist with improving targeting methodology in areas below surface cover, and the understanding of prospective target areas near to known mineralisation where surface geochemistry is ineffective due to transported material.

The work program is ongoing, but so far has identified a number of high-resolution sub-surface magnetic targets in outcropping volcanics below recent cover. A planned workshop to review the geophysics and surface geochemistry targets that have not been previously recognised and prioritise for follow-up work, is scheduled in November 2024.

The Factor Analysis highlighted spatial association with mineralisation (Figure 2), and SimClust classes (Figure 3) show differences with known/mapped geology that could have a direct input into interpretation and targeting. SimClust petrogenesis is important as it highlights that different host lithologies are more prospective than others and that the distribution of lithologies is dependent on topography and impact on erosion level.

- Most prospective host lithologies for gold mineralisation are located north of Kulumadau/Great Northern, Busai/Bomagai, Bains/Talpos & Wayai Creek, and the Woodlark King-Little-Mackenzie trend (Figure 3)
- The untested Bains/Talpos target (Figure 1) is recognised as potentially significant. It shares a similar host lithology to the Company's Busai & Kulumadau deposits. In-fill surface geochemistry is planned over the target in Q4 2024.

New drilling will be required to validate the surface sample Factor Analysis work and validate the differences in host lithology of known resources. Collection, preparation and dispatch of current exploration surface samplings (390 auger & 76 channels) over Little MacKenzie mineralised zones, Thomson Creek anomaly & Talpos/Sinkwarai mapping area (Figure 1) is underway.

Over the next quarter, field mapping will continue over areas that have favourable host lithology, complex magnetic responses, favourable structures, and anomalous geochemistry, each with the potential to host economic gold mineralisation.

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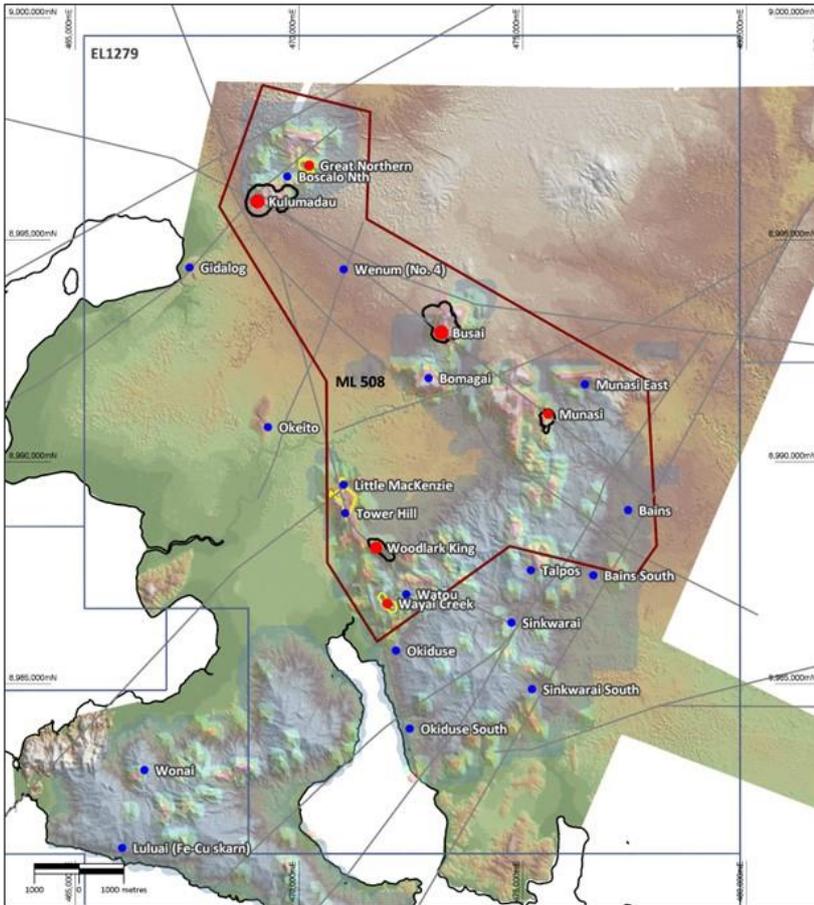


Figure 2: Factor Analysis Anomalies (blue) and known gold deposits (red) (SensOre Surface Geochem)

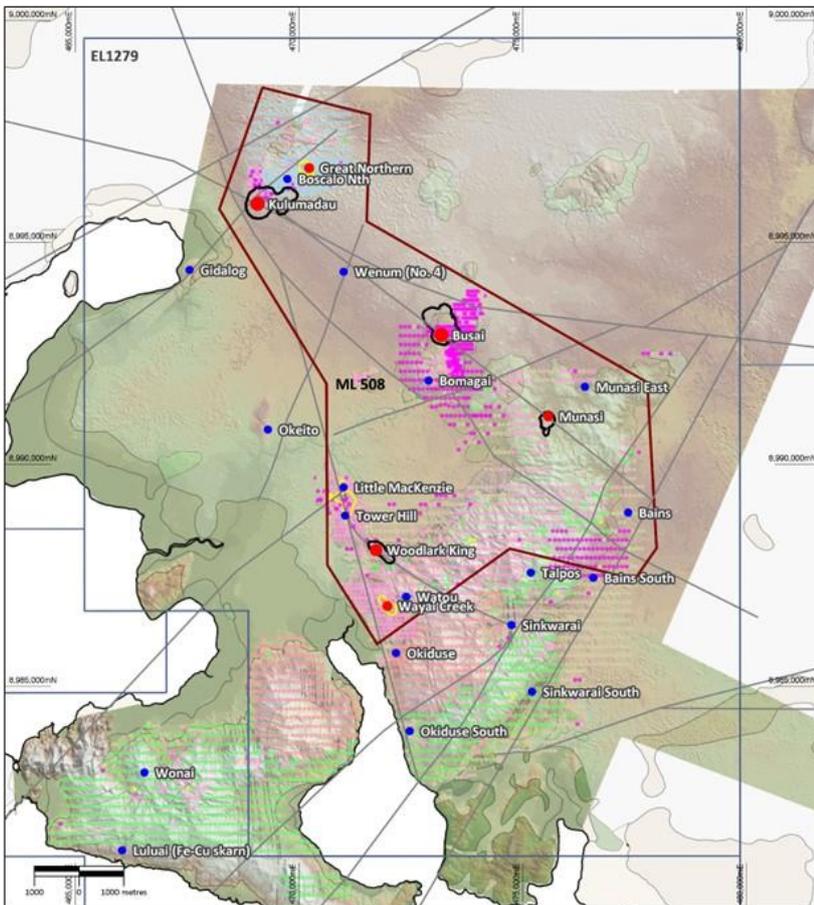


Figure 3: SimClust Analysis (SensOre Surface Geochem)

Community Relocation Program

The community relocation construction program provides a Community Employment opportunity and focusses on bettering the living standards and community facilities on Woodlark Island.

At the end of the quarter the total completed buildings stood at 179, approximately 72% of those agreed. Modification and assembly of available wall and floor frames into usable units for 3-bedroom houses has commenced, and will assist with the process of completing the Company's obligations to re-house and resettle the Community prior to development activities around the Kulumadau mining area re-commencing. 15 full set frames were identified and by end of the quarter, assembly of 12 of these frames had been completed.

Permitting and approvals

No formal feedback was received from the Company's application to the PNG Mineral Resources Authority, to extend ML508 Condition 7 (ii). This is not unusual with applications typically taking a long period of time to be finalised. The Company will continue to follow-up and otherwise the lease remains in good standing.

CORPORATE AND FINANCIAL SUMMARY

Corporate

During the quarter, the Company announced that it had received a firm commitment from new strategic investor, Lingbao, for an approximate \$2.9 million share placement at 2.1c per share ('Placement')⁸.

Lingbao is an integrated gold mining enterprise located in the People's Republic of China, engaged primarily in gold mining, smelting, and refining at five major mining production bases, and one smelting and processing enterprise. Lingbao are focusing on increasing production scale, through exploration and expansion, and aim to continue to acquire gold resources with potential.

The Company and Lingbao share the collective aim of accelerating progress of the Woodlark Gold Project and in addition to Lingbao providing capital to the Company, both parties intend to collaborate to assist GPR in becoming the next major PNG gold miner.

A due diligence visit by key Lingbao technical and business development personnel was completed following the Placement with discussions ongoing.



Figure 4: Lingbao Team on Site at the Kulumadau Deposit

⁸ Refer to ASX Announcement 26 August 2024 "New Strategic Investment by Lingbao Gold".

In parallel with the Placement, the Company also received commitments from 2Invest AG and Deutsche Balaton AG, members of existing substantial shareholder the Deutsche Balaton Group ('Balaton Group'), to apply monies owing under certain bearer bonds, including outstanding fees and interest (together totalling approximately \$2.8 million), to subscribe for shares in the Company at the same price as the Placement, to maintain its relevant interest of 37.2% ('Bond Conversion').

Subsequent to the end of the quarter, the Company obtained shareholder approval for the Bond Conversion at the Extraordinary General Meeting held on 15 October 2024⁹. On 17 October 2024, a portion of the bonds (including outstanding fees and interest) was converted into Geopacific fully paid ordinary shares reducing the bond facility balance.

Details of the Bond balances at 17 October 2024 following completion of the Bond Conversion are outlined below:

Bondholder	Balance Before Bond Conversion (including interest & fees) A\$'million	Conversion Amount A\$'million	Shares Issued # GPR ordinary shares	Balance After Bond Conversion (including interest & fees) A\$'million
Deutsche Balaton	\$4.00	\$1.12	53,382,585	\$2.88
2Invest	\$1.97	\$1.70	80,882,979	\$0.27
Total	\$5.97	\$2.82	134,265,564	\$3.15

During the quarter, the maturity date of the short-term bearer bonds on issue to Deutsche Balaton AG and 2Invest AG was also extended to 31 March 2025 (from 30 September 2024), in exchange for a 4% prolongation fee payable at maturity¹⁰. Under the terms of the bond deferral, any bearer bonds that are fully converted as a result of the Balaton Group Bond Conversion, do not attract the 4% prolongation fee. All other terms in relation to the bearer bonds remained unchanged.

Financial

The Company lodged its Interim Financial Report for the half-year ended 30 June 2024 on 12 September 2024¹¹.

As at 30 September 2024, the Company had the following capital structure:

Cash balance	\$3.03 million
Long lead equipment items materials cost ¹²	\$17 million
PNG GST receivable	\$3.3 million
Bonds on issue (before Bond Conversion) – repayable 31 March 2025 ¹³	\$5.3 million
Fully paid ordinary shares on issue (before Bond Conversion)	1,048,806,857
Options	3,645,136
Performance rights	53,512,442
Share appreciation rights	407,016

⁹ Refer to ASX Announcement 15 October 2024 "Results of Meeting".

¹⁰ Refer to ASX Announcement 9 September 2024 "Bond Repayment Deferred to 31 March 2025".

¹¹ Refer to ASX Announcement 12 September 2024 "Half Year Accounts".

¹² Based on materials cost paid to suppliers in respect of the Woodlark long lead equipment items up to 30 September 2024. Should the assets be subject to sale, any amounts realised may be below the materials cost. No adjustment has been made in relation to the tented and permanent camp assets which are currently the subject of an insurance claim.

¹³ Face value of bearer bonds on issue, excluding accrued interest and fees, prior to the Bond Conversion completed in October 2024.

PNG GST Receivable

During the quarter, the Company received a net refund of \$0.9 million in respect of GST returns for the months of January to April 2022, representing 99.9% of the underlying claims. At the end of the September 2024 quarter following receipt of the above refund, the Company's wholly owned PNG subsidiary, Woodlark Mining Limited ('WML'), had a total unaudited GST receivable balance of \$3.3 million¹⁴.

In December 2022 the PNG tax authorities ('IRC') notified WML that an audit of the GST returns for the period February 2021 to September 2022 would commence. The IRC audit process is ongoing and the remaining GST claim receivable for the current audit period is \$2.3 million.

In June 2024, the Company was notified that the IRC had completed their review of the monthly returns for May to August 2022, for which the Company is awaiting a refund of approximately \$0.9 million.

The quantum and timing of GST refunds in PNG is uncertain.

ASX Additional Information – September 2024 quarter

Listing Rule 5.3.1: Exploration and Evaluation Expenditure ¹⁵	\$1.03 million
Listing Rule 5.3.2: Expenditure on Mine Development ¹⁶	\$0.52 million
ASX Listing Rule 5.3.5: Payments to Related Parties and their Associates	
<ul style="list-style-type: none"> Directors' remuneration \$58k Payments to PNX Metals Limited \$114k 	\$0.17 million

This announcement was authorised by the Board of Geopacific.

For further information, please visit www.geopacific.com.au or contact Mr James Fox, CEO.

Company details	Board & Management	Projects
Geopacific Resources Limited ACN 003 208 393 ASX Code: GPR info@geopacific.com.au http://www.geopacific.com.au T +61 8 6143 1820 HEAD OFFICE Level 1, 278 Stirling Highway Claremont WA 6010. PO Box 439, Claremont WA 6910.	Graham Ascough Non-Executive Chairman Hamish Bohannan Non-Executive Director Michael Brook Non-Executive Director Rowan Johnston Non-Executive Director Hansjoerg Plaggemars Non-Executive Director James Fox CEO Matthew Smith CFO and Company Secretary	PAPUA NEW GUINEA Woodlark Island Gold Project

¹⁴ All values expressed in this section were converted to Australian dollars at the 30 September 2024 PGK:AUD exchange rate of 2.67 (June 2024 quarter 2.50). The underlying PNG GST receivable is in PNG Kina, the Australian dollar equivalent expressed will be subject to foreign currency fluctuations.

¹⁵ Includes amounts disclosed at Items 1.2(a) and 2.1(d) of the attached Appendix 5B.

¹⁶ Amounts disclosed at Item 2.1(f) of the attached Appendix 5B.

Competent Person's Statement

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Woodbury, who is a Fellow, and Chartered Professional ('CP') of the Australasian Institute of Mining and Metallurgy, a member of the Australian Institute of Geoscientists and full-time employee of Woodlark Mining Limited. Mr Woodbury has sufficient experience that is relevant to the styles of mineralisation and types of deposit under consideration, and to the activity being undertaken, 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" ('JORC Code'). Mr Woodbury consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The information in this report that relates to Geopacific's Exploration Results is a compilation of previously released to the ASX by Geopacific and Mr Woodbury consents to the inclusion of these Results in this report.

The information in this report that relates to Woodlark Mineral Resource Estimate is based on information compiled and reviewed by Mr Chris De-Vitry, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Manna Hill Geoconsulting Pty Ltd. Mr De-Vitry has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the JORC Code 2012 and is a qualified person for the purposes of NI43-101. Mr De-Vitry has no economic financial or pecuniary interest in the company and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Geopacific 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 all material assumptions and technical parameters in the market announcements continue to apply and have not materially changed. Geopacific confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Forward Looking Statements

This announcement contains "forward-looking statements" within the meaning of securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "believe", "continue", "objectives", "outlook", "guidance" or other similar words, and include statements regarding certain plans, strategies and objectives of management and expected financial performance. Forward-looking statements are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. These forward-looking statements are based upon a number of estimates, assumptions and expectations that, while considered to be reasonable by Geopacific, are inherently subject to significant uncertainties and contingencies, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of Geopacific and any of its officers, employees, agents or associates.

Actual results, performance or achievements may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Exploration potential is conceptual in nature, to date there has been insufficient exploration to define additional Mineral Resources and it is uncertain if further exploration will result in the determination of additional Mineral Resources. Readers are cautioned not to place undue reliance on forward-looking statements and Geopacific assumes no obligation to update such information made in this announcement, to reflect the circumstances or events after the date of this announcement.

Schedule of Tenements

Mining tenements held by Geopacific Resources Limited and its subsidiaries at the end of the quarter, including tenements acquired and disposed of during the quarter:

Country	Location	Tenement	Interest
Papua New Guinea	Woodlark Island	EL 1172	100%
Papua New Guinea	Woodlark Island	EL 1279	100%
Papua New Guinea	Woodlark Island	EL 1465	100%
Papua New Guinea	Woodlark Island	LMP 89	100%
Papua New Guinea	Woodlark Island	LMP 90	100%
Papua New Guinea	Woodlark Island	LMP 91	100%
Papua New Guinea	Woodlark Island	LMP 92	100%
Papua New Guinea	Woodlark Island	LMP 93	100%
Papua New Guinea	Woodlark Island	ME 85	100%
Papua New Guinea	Woodlark Island	ME105	100%
Papua New Guinea	Woodlark Island	ME111	100%
Papua New Guinea	Woodlark Island	ML 508	100%

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Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Geopacific Resources Limited

ABN

57 003 208 393

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(841)	(3,050)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(317)	(1,002)
	(e) administration and corporate costs *	495	883
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	6
1.5	Interest and other costs of finance refunded / (paid)	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (asset holding costs)	(135)	(525)
1.8	Other (contract close-out)	-	-
1.9	Net cash from / (used in) operating activities	(797)	(3,688)

* Administration and corporate costs for the current quarter included the receipt of a \$0.9m PNG GST refund.

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(7)	(18)
	(d) exploration & evaluation	(191)	(389)
	(e) investments	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(f) other non-current assets (including mine development) **	(520)	(1,231)
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details)	-	-
2.6	Net cash from / (used in) investing activities	(718)	(1,638)

** Payments for other non-current assets relate mainly to the Project Studies and Community Relocation Program.

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,873	4,769
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(184)	(228)
3.5	Proceeds from borrowings	-	1,800
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	(72)
3.8	Dividends paid	-	-
3.9	Other (principal portion of leases)	(17)	(54)
3.10	Net cash from / (used in) financing activities	2,672	6,215

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,911	2,145
4.2	Net cash (used in) operating activities (item 1.9 above)	(797)	(3,688)
4.3	Net cash (used in) investing activities (item 2.6 above)	(718)	(1,638)

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from financing activities (item 3.10 above)	2,672	6,215
4.5	Effect of movement in exchange rates on cash held	(36)	(2)
4.6	Cash and cash equivalents at end of period	3,032	3,032

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,032	1,911
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,032	1,911

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	64
6.2	Aggregate amount of payments to related parties and their associates included in item 2	108
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Items 6.1 and 6.2 consist of the following:</p> <ul style="list-style-type: none"> • Payment of directors' remuneration \$58k; and • Amounts paid to PNX Metals Limited for the provision of office lease, software lease and services of a Mining, Infrastructure & Project consultant \$114k. 		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Bonds)	5,300	5,300
7.4	Total financing facilities	5,300	5,300
7.5	Unused financing facilities available at quarter end		-
7.6	<p>Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.</p> <div style="border: 1px solid black; padding: 10px;"> <p>On 18 October 2023, the Company entered into a Bond Subscription Agreement with its major shareholder, Deutsche Balaton AG, to provide \$3.5 million of short-term, unsecured funding (Deutsche Balaton Bonds). Key terms as follows:</p> <ul style="list-style-type: none"> • Issue price: \$3.38 million being 96.5% of the aggregate face value of the bearer bonds; • Interest rate: 7.5% per annum from the date of issue; • Issue date: 23 October 2023; and • Original maturity date: 29 December 2023. <p>On 20 December 2023, the maturity date of the Deutsche Balaton Bonds was deferred to 29 March 2024, in exchange for a 4% prolongation fee.</p> <p>During the same month, the Company entered into a new Bond Subscription Agreement with 2Invest AG, a member of the Deutsche Balaton Group, to provide a further \$1.8 million of short-term, unsecured funding (2Invest Bonds). Key terms as follows:</p> <ul style="list-style-type: none"> • Issue price: \$1.73 million being 96% of the aggregate face value of the bearer bonds; • Interest rate: 7.5% per annum from the date of issue; • Issue date: At election of the Company at any time before the Maturity date; and • Original maturity date: 29 March 2024. <p>In March 2024, the maturity date of the Deutsche Balaton Bonds and 2Invest Bonds was deferred to 30 September 2024, in exchange for a 4% prolongation fee, payable at maturity.</p> <p>In September 2024, the maturity date of the Deutsche Balaton Bonds and 2Invest Bonds was deferred to 31 March 2025, in exchange for a 4% prolongation fee payable at maturity. This prolongation fee does not apply to bearer bonds that are fully converted in October 2024.</p> <p>Subsequent Event</p> <p>On 17 October 2024, following the receipt of shareholder approval, a portion of the bonds (including outstanding fees and interest) was converted into Geopacific fully paid ordinary shares reducing the bond facility balance. Details are outlined below:</p> <ul style="list-style-type: none"> • Deutsche Balaton AG – \$1.1 million converted to 53,382,585 fully paid ordinary shares • 2Invest AG - \$1.7 million converted to 80,882,979 fully paid ordinary shares <p>Refer to the Company's ASX announcements on 19 October 2023, 27 December 2023, 2 January 2024, 28 March 2024, 9 September 2024 and 17 October 2024.</p> </div>		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(797)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(191)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(988)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,032
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,032
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.06
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2024

Authorised by: The Board of Directors

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.