GEOPACIFIC RESOURCES LIMITED

Financial Advisors Appointed to Secure Woodlark Project Finance and Strategic Equity

Formal process underway to fund the development of Geopacific's flagship 1.67 Moz[1] gold project in Papua New Guinea

Highlights

- **Argonaut and Taylor Collison appointed as joint financial advisors to support the project finance and strategic equity processes for development of the Woodlark Project**
- **Advisors bring extensive experience across gold project finance, development equity and strategic transactions in Australasia, including Papua New Guinea**
- **The formal Project funding process has commenced and will run in parallel with finalisation of the Definitive Feasibility Study ('DFS'), expected during March 2026**
- **The DFS is being optimised to leverage record gold prices, and expand upon the 2024 Study[2] which considered average production of 95kozpa over a 12-year LOM**
- **Opportunities recently identified to optimise and de-risk key areas, including mining, processing, tailings, and infrastructure[3]**

Geopacific Resources Limited (ASX.GPR) ('**Geopacific**' or the '**Company**') is pleased to announce the appointment of Argonaut Corporate Finance Limited ('**Argonaut**') and Taylor Collison Limited ('**Taylor Collison**') as joint financial advisers to progress formal project finance and strategic equity processes in relation to the Company's wholly-owned Woodlark Gold Project in Papua New Guinea ('**Woodlark**', or the '**Project**').

The process will assess a range of potential funding and strategic pathways for the development of Woodlark, including project finance structures and strategic equity participation. The objective is to identify solutions that appropriately balance funding certainty, risk allocation, and shareholder outcomes as the Project progresses toward a final investment decision.

Argonaut and Taylor Collison bring extensive experience across project financing, development equity and debt structuring, and strategic advisory, with a strong track record supporting projects in the Australasian gold sector. Their appointment provides Geopacific access to a broad network of potential financiers and strategic counterparties while maintaining momentum on project optimisation and technical de-risking.

Geopacific CEO James Fox said: "Woodlark is a high-quality, long-life gold project that has been substantially advanced over recent years. With DFS optimisation work nearing completion and the Project materially de-risked, the Board believes it is timely to formally assess project financing and strategic investment options that can unlock the underlying value of the Project for all stakeholders.

Argonaut and Taylor Collison bring deep experience across gold project financing and strategic transactions. Their appointment positions the Company to engage with potential funding and strategic partners as we progress Woodlark toward development."

Project Background

Woodlark is a large, advanced gold development asset with a 1.67 Moz Mineral Resource, and substantial remaining exploration upside.

In 2024, the Company completed a Study[2] that confirmed the technical and financial viability of the Project, providing a strong foundation for ongoing DFS optimisation.

---

[1] Refer ASX announcement 13 August 2024 "Mineral Resource increased to 1.67 Moz", and 'Additional Information' at the end of this release

[2] Refer GPR ASX release 30 July 2024 ''Woodlark Scoping Study forecasts strong financial returns". 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

[3] Refer GPR ASX release 19 November 2025 "Woodlark Gold Project – DFS Update"

Total gold production of 1.14 Moz was estimated averaging approximately 95koz per year from low-strip ratio, open-pit mining of >97% Measured and Indicated Mineral Resources.

With the spot gold price[4] more than double the financial assumptions used in the previous Study, the Company is taking the opportunity to maximise value by ensuring the DFS, expected to be released later this quarter, contemplates a larger throughput scenario, alongside mining and infrastructure optimisation informed by updated cost inputs, mining fleet configuration, and project execution strategies, reflecting the best configuration for long-term project operability and economics.

This ASX announcement was approved and authorised for release by the Board of Geopacific Resources Limited.

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

[4] Spot gold price 19 January 2026 of A$6,995/oz https://www.abcbullion.com.au/products-pricing/gold. Gold price used in Study A$2,900/oz.

Additional Information

Woodlark Mineral Resource Estimate

Refer to GPR's ASX Announcement dated 13 August 2024 titled *"Mineral Resource increased to 1.67 Moz"* for further details, including JORC[5] Tables.

The total Woodlark Mineral Resource hosts **48.3 Mt at 1.07 g/t Au for 1.67 Moz Au.** A breakdown of the Woodlark Mineral Resource by JORC classification is outlined in the table below 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)	2024 Woodlark Mineral Resource		
	Tonnes* (Million)	Grade (g/t Au)	Ounces (Thousand)
Measured	2.25	3.00	217
Indicated	39.44	0.98	1,241
Inferred	6.49	0.98	205
Total	**48.28**	**1.07**	**1,663**

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

The Company confirms that it is not aware of any new information, or data, that materially affects the information included, and that all material assumptions and technical parameters underpinning the estimate continue to apply and have not 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.

Competent Persons Statement

The information in this report that relates to Woodlark Mineral Resources 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 mineralization 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 GPR and consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

[5] 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)