

Leadership Transition Positions Geopacific for Development as DFS Nears Completion

Geopacific Resources Limited ('**Geopacific**' or '**the Company**'; ASX GPR) advises changes to its senior leadership team and Board as it advances toward completion of the Definitive Feasibility Study ('DFS') for the Company's 1.67Moz¹ Woodlark Gold Project in Papua New Guinea ('PNG').

The DFS is expected to confirm Woodlark as a technically robust and economically attractive gold development, supporting the Company progression towards project financing and construction.

As the Company moves through the final stages of the DFS and transitions toward execution, construction and operations, the Board has determined that a leadership restructure is appropriate to align capability with the next phase of the Company's strategy.

Key Leadership Changes

- **Hamish Bohannan has been appointed Managing Director**, effective 1 May 2026. Mr Bohannan brings extensive experience delivering mining projects from study through construction into operations and is well positioned to lead Geopacific through its next phase of growth.
- **James Fox has chosen to step down as Chief Executive Officer**, effective 30 April 2026. The Board acknowledges and thanks Mr Fox for his leadership through the DFS phase and his role in advancing Woodlark to a development-ready position.
- **Rowan Johnston has been appointed Non-Executive Chairman**, effective 1 May 2026, with Mr Graham Ascough transitioning to Non-Executive Director.

This transition comes at a time of increasing international interest in resource development and infrastructure investment in PNG, reflecting the country's growing strategic importance as a destination for large-scale resource projects and a key supplier of precious metals to global markets. The Woodlark Project is well positioned to contribute to this development landscape while delivering long-term value for shareholders and stakeholders in PNG.

Geopacific outgoing Chairman, Graham Ascough said: "Completion of the DFS for the Woodlark Gold Project will represent a significant milestone for Geopacific and reflects the substantial progress made under James' leadership. As the Company transitions toward development, construction and operations, the Board is focused on ensuring the appropriate leadership is in place for the next phase. We thank James for his contribution in advancing Woodlark to a development-ready position, and for his commitment to a smooth transition. The Board wishes him well in his future endeavours."

Geopacific CEO James Fox said: "It has been a privilege to lead Geopacific through a period of significant growth for the Woodlark Gold Project and a sustained valuation uplift for the Company. I thank the team for their dedication, and the Board and our stakeholders for their strong support. I am confident the Company is well positioned as it moves into its next phase."

Geopacific incoming Chairman, Rowan Johnston said: "Geopacific has a high-quality asset, a clear development pathway and strong momentum as it approaches completion of the DFS. These changes ensure the Company is appropriately structured for its next phase, and we are pleased to have Hamish lead the business as it moves towards development."

¹ Refer to ASX announcement on 13 August 2024 titled "Mineral Resource increased to 1.67 Moz".

Managing Director Appointment

Hamish Bohannan is a mining engineer with a career spanning over 40 years in the mining industry. He has extensive corporate and operational experience in public companies both in Australia and overseas. Hamish has built a career developing projects around the world and has a reputation for maintaining high standards in community liaison and environmental excellence, developing a strong safety culture and delivering on-time and on-budget.

Hamish has successfully taken projects from study to production including the Starra Gold Project and the re-development of the Mount Lyell Mine in Australia and the Mupane Gold Mine in Botswana. Hamish has previously worked with Gulf Manganese, Bathurst, IAMGold, Iluka, WMC, Cyprus and Mount Isa Mines. Hamish holds 1st class Mine Manager's Certificate in Queensland, New South Wales and Tasmania with international experience including in North America, Africa, Indonesia, Australia and New Zealand.

Chair Appointment

Rowan Johnston is an experienced corporate mining executive with track record of delivering value from discovery to production. He has worked with challenging assets over the past two decades and has built and refurbished four processing plants. Rowan has previously held executive and Board positions at Integra Mining, Mutiny Gold, Excelsior Gold and Bardoc Gold and served as Chairman of Spartan Resources.

He currently serves as Chairman of Patronus Resources as well as serving on the board of Geopacific. Rowan is a Qualified Mining Engineer from WASM and holds a 1st class Mine Managers Certificate with international experience including in France, Africa, Indonesia and Australia.

Board Composition

Following the changes, the Board will comprise:

- Rowan Johnston – Non-Executive Chairman
- Hamish Bohannan – Managing Director
- Michael Brook – Non-Executive Director
- Graham Ascough – Non-Executive Director
- Hansjoerg Plaggemars – Non-Executive Director

Additional Information

For the purposes of ASX Listing Rule 3.16.4, a summary of the material contract terms of Hamish Bohannan's employment is included in Appendix 1.

This announcement was authorised by the Board of Geopacific. For further information, please visit www.geopacific.com.au or contact Matthew Smith, CFO and Company Secretary.

| 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. | Rowan Johnston Non-Executive Chairman Hamish Bohannan Managing Director Graham Ascough Non-Executive Director Michael Brook Non-Executive Director Hansjoerg Plaggemars Non-Executive Director Matthew Smith CFO and Company Secretary | PAPUA NEW GUINEA Woodlark Island Gold |

Appendix 1

Summary of Material Contract Terms for Hamish Bohannan

| Item | Details |
|-----------------------|---|
| Name | Hamish Bohannan |
| Position | Managing Director |
| Commencement Date | 1 May 2026 |
| Base Salary | \$450,000 per annum, plus superannuation |
| Notice Period | 6 months |
| Short Term Incentives | The Company may elect to pay Mr Bohannan performance-based bonuses during his employment subject to achieving performance targets to be set by the Board |
| Long Term Incentives | <p>A total of 30,000,000 Performance Rights (PRs) to be granted subject to shareholder approval and pursuant to the Company's employee share incentive scheme and to vest upon the following:</p> <ul style="list-style-type: none"> a) the Woodlark Processing Plant achieving 12,000oz of cumulative gold sales over two months; or b) a change of control of Geopacific occurring achieving a share price of at least A\$0.10 per share. A change of control shall be deemed to have occurred when a person acquires a relevant interest in 50% of the Company or a 50% interest in the Project via Woodlark Mining Ltd (PNG). |