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Woodlark Gold Project - Definitive Feasibility Study

Technically robust, long-life gold project with strong free cash flow and rapid payback.

May 2026 (ASX: GPR)

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The information in this presentation that relates to Mineral Resources is based on and fairly represents information and supporting documentation compiled by Chris De-Vitry MEconGeol, a full-time employee of Manna Hill Geoconsulting Pty Ltd and a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM Membership No. 210853). Chris De-Vitry has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in JORC 2012. Chris De-Vitry consents to the inclusion in the report of the matters based on his information in the form and context in which they appear. This Mineral Resource estimate has been compiled in accordance with the guidelines defined in the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition).

The information in this presentation that relates to Ore Reserves is based on and fairly represents information and supporting documentation compiled by Michael Wood BEng (Mining Engineering), a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM Membership No. 225408). At the time of preparing the Ore Reserve Estimate Michael Wood was a full-time employee of AMC Consultants Pty Ltd. Michael Wood has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in JORC 2012. Michael Wood consents to the inclusion in the report of the matters based on his information in the form and context in which they appear. This Ore Reserve estimate has been compiled in accordance with the guidelines defined in JORC 2012.

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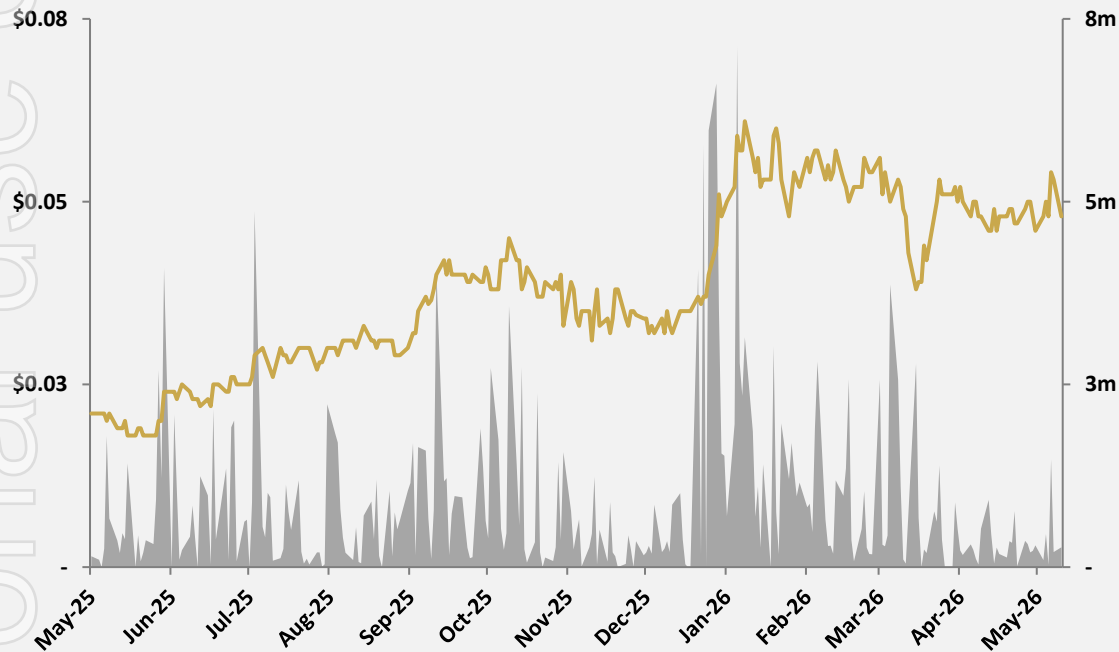
These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the date of this announcement, are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the company, its directors and management of Geopacific Resources Ltd that could cause Geopacific Resources Limited's actual results to differ materially from the results expressed or anticipated in these statements.

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Capital Structure

Market capitalisation ¹	\$154 million
Shares on issue	3,205,795,329
Options/Performance Rights	109,608,329
Cash & Term Deposits 31 March 2026 ²	\$14 million

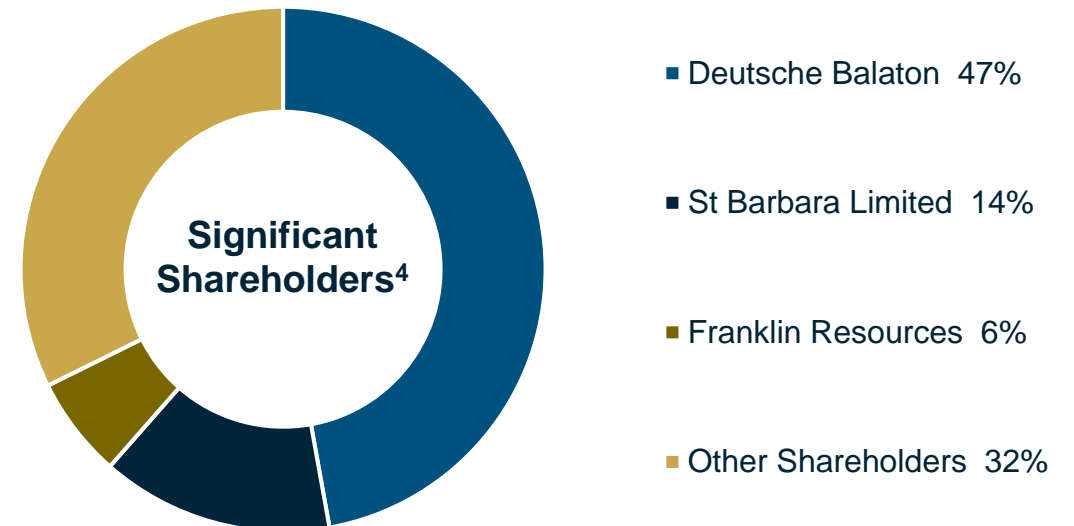


1. Based on the closing share price of A\$0.048 on 18 May 2026.
 2. Includes cash equivalents of A\$4.99 million and A\$8.98 million in term deposits.
 3. Refer to GPR ASX release 1 May 2026 "Leadership Transition Positions Geopacific for Development".
 4. Figures obtained from the latest substantial holder notices and most recent annual report as at the date of this presentation.

Board and Management

Rowan Johnston	Non-Executive Chairman
Hamish Bohannan	Managing Director
Graham Ascough	Non-Executive Director
Hansjoerg Plaggemars	Non-Executive Director
Michael Brook	Non-Executive Director
Matthew Smith	Chief Financial Officer

Board and Management re-set to support Project development³



PNG Snapshot & Woodlark Island Project Location

PAPUA NEW GUINEA

- ✓ Pro-mining jurisdiction with a long & successful mining history
- ✓ Significant regional gold endowment & many world-class mines
- ✓ Island mining well established with stable environment at Woodlark
- ✓ Supportive PNG Government environment, current 2.5% royalty levy
- ✓ Australia, a major trade partner is <2 hrs flight

WOODLARK ISLAND

- ✓ Woodlark Island is located 600km east of Port Moresby in the Milne Bay Province
- ✓ The island is 65km by 25km with an area of 850km²
- ✓ Access via air and sea - established landing strip and barge facilities
- ✓ Population: 8,000+
- ✓ Languages: Muyuw (Local), English & Melanesian Pidgin
- ✓ Commercial activities include gold exploration and logging



Long-Life, Robust Production Profile

- 12-year open pit mining operation across Kulumadau, Busai & Woodlark King
- Total gold production: 1.1 Moz | Avg annual: 100 koz | Peak: 117 koz
- Average gold recovery: 89.7%
- Production schedule prioritises near-surface high-grade material
- Forecast to generate early cash flow and rapid Project payback

High Reserve Confidence²

- JORC 2012 Ore Reserve³: 34.3 Mt at 1.09 g/t for 1.2 Moz Au
- 96% of mined material underpinned by Measured & Indicated Resources
- First 3 years ~99% M&I informs the mine plan – de-risks capital recovery

Key Project Approvals in Place

- Granted Mining Lease ML 508, pathway for variation of Condition 7(ii)
- Approved Environment Permit
- Executed landowner agreements

Significant Learnings and Higher Gold Price

- The 2020 Woodlark Project Execution Update⁴ assumed ~A\$255 million in establishment capital which proved insufficient
- November 2020 Gold Price was ~A\$2,400/oz versus May 2026 ~A\$6,500/oz

KEY PROJECT PHYSICALS

Parameter	DFS Base Case
Mine life (including pre-strip period)	12 years
Open-pit material processed	35.6 Mt
Gold head grade	1.07 g/t
Strip ratio (waste:ore)	5.2
Plant throughput	3.5 Mtpa
Avg gold recovery	89.7%
Total gold produced	1.1 Moz
Average annual gold production - LoM	100 koz Au
Average annual gold production – Years 1–5	109 koz Au

1. Refer ASX announcement 20 May 2026 “DFS Confirms Robust Economics for the Woodlark Gold Project” for full details and a Cautionary Statement in relation to the 2026 DFS and the associated Production Target and Forecast Financial Information. GPR confirms that all material assumptions underpinning the Production Target and Forecast Financial Information derived from the Production Target continue to apply and have not changed materially.

2. Refer ASX announcement 20 May 2026 “Increased Mineral Resource and New Ore Reserve Underpin the Woodlark DFS” for details in relation to the Mineral Resource and Ore Reserve.

3. The 2026 Ore Reserve is based on Measured and Indicated Mineral Resources from each of the three respective deposits, contained within mine designs and above an economic 0.4 g/t gold cut-off.

4. Refer ASX announcement 30 November 2020 “Woodlark Gold Project Execution Update”.

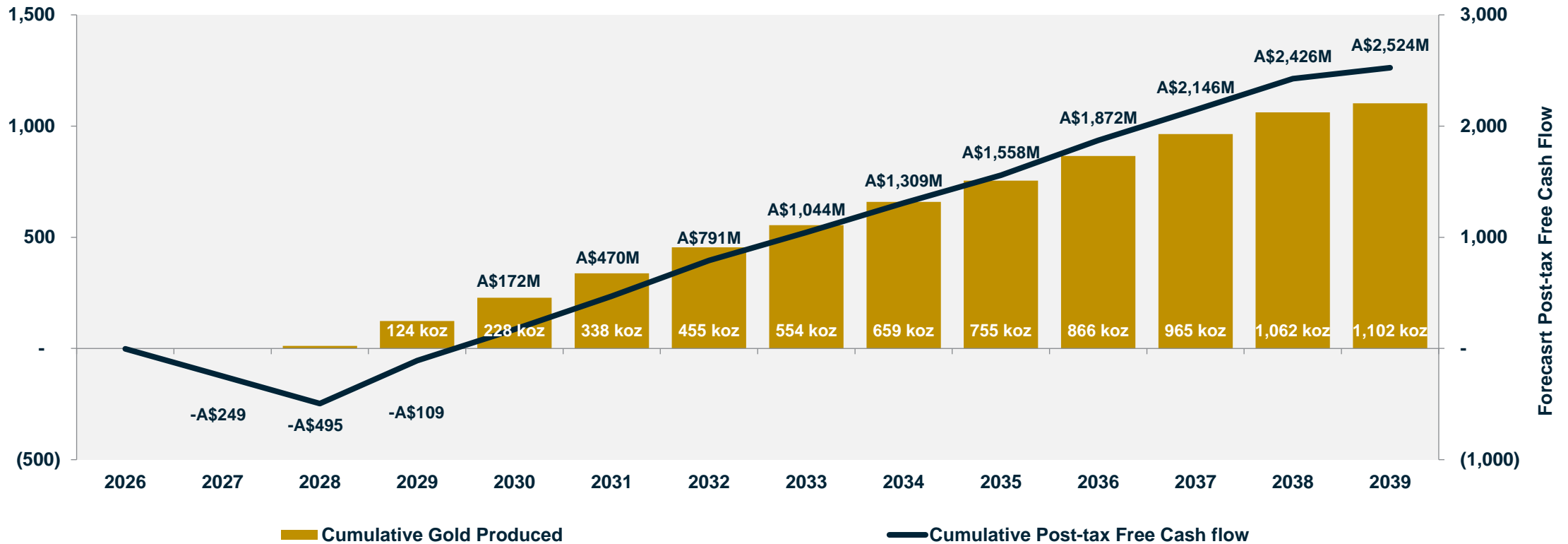
2026 DFS – Key Forecast Financial Information^{1,2}

A\$1.3 Billion
 Post-tax NPV_{8%}
 at A\$5,500/oz gold price

50.6%
 Post-tax IRR
 resilient economics

18-month
 Post-tax Payback Period
 from first production

A\$1,966/oz
 All-in Sustaining Cost
 forecast LOM average



1. Refer ASX announcement 20 May 2026 “DFS Confirms Robust Economics for the Woodlark Gold Project” for full details and a Cautionary Statement in relation to the 2026 DFS and the associated Production Target and Forecast Financial Information.
 2. The cashflow is for the period post-FID, at a project level and unlevered. FID is assumed in December 2026.

Capital Cost Summary ¹

A\$535M

Pre-Production Capital
Incl. contingency & pre-strip

A\$57M

Sustaining Capital
Incl. closure costs

A\$592M

Total LOM Capital
All-in

A\$485 /oz

Capital Intensity
Reflects island location

PRE-PRODUCTION CAPITAL ±15% Level of Accuracy

Capital Area	A\$'M
Process Plant EPC and DSTP	274.8
Non-Process Infrastructure	92.5
Owners Construction Costs	89.1
Owners Contingency	38.5
Mining Pre-Strip	39.8
Total Pre-Production Capital*	534.6
Sustaining Capital	46.0
Closure Costs	10.9
Total Life of Mine Capital*	591.5

*Category totals may not add due to rounding.

KEY CAPITAL NOTES

- Capital costs reflect the island location
- Allowances included for logistics, establishment of a new wharf facility, camp and owner's cost
- Process plant costs based on an EPC execution approach.
- DSTP designed to comply with existing environmental approvals, PNG regulatory requirements and EQUATOR Principles
- Total contingency allowance of A\$56.9M across Owners' contingency of A\$38.5M and A\$18.4M of Contractors' contingency

¹ Refer ASX announcement 20 May 2026 "DFS Confirms Robust Economics for the Woodlark Gold Project" for full details and a Cautionary Statement in relation to the 2026 DFS and the associated Production Target and Forecast Financial Information.

Operating Cost Summary¹

A\$1,966/oz

All-in Sustaining Costs (AISC)
LOM average

A\$25.28

Mining Cost
Per tonne ore

A\$28.62

Processing and G&A Cost
Per tonne ore

A\$33/oz

Silver Credit
525 koz Ag recovered over LOM

UNIT COST BREAKDOWN ±15% Level of Accuracy

Cost	A\$/oz Au
Mining	817.20
Processing	607.93
G&A	317.23
Royalties	138.08
Transport & Refining	9.59
Silver Credit	(32.96)
C1 Costs	1,857.07
Corporate Costs	56.98
Sustaining Capital	41.75
Mine Closure	9.86
AISC	1,965.66

KEY OPERATING COST NOTES

- Operating cost estimate includes estimates for mining, processing and general and administration (G&A) costs, PNG Government Royalties and allowances for transport/refining of gold doré
- Operating costs developed on a first principles basis
- Mining costs based on a contract mining execution approach, inclusive of an 8% contractor margin applied across labour, equipment ownership, consumables, and maintenance costs
- Processing costs include all plant consumables, maintenance, wear items, process labour and freight

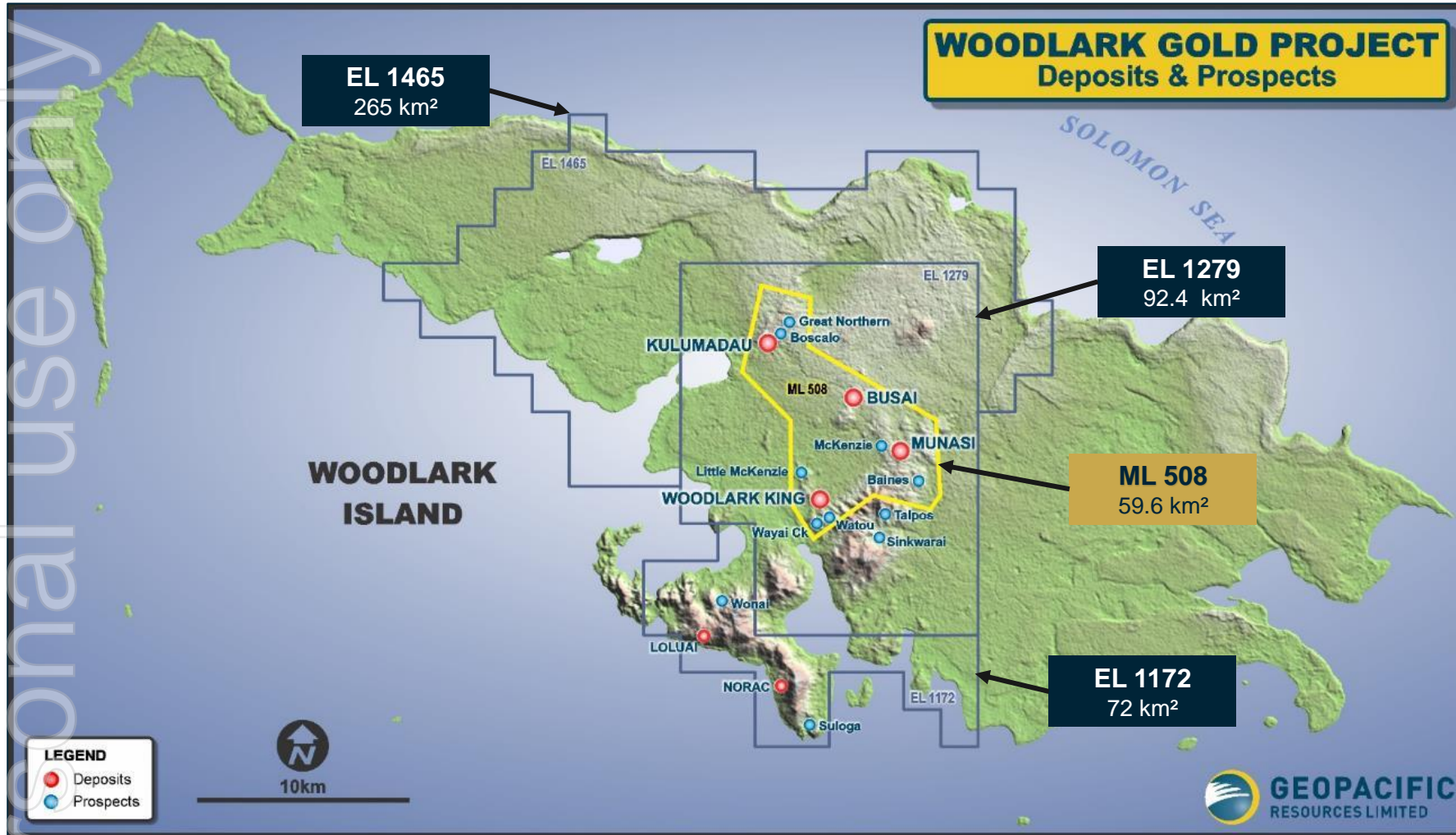
¹ Refer ASX announcement 20 May 2026 "DFS Confirms Robust Economics for the Woodlark Gold Project" for full details and a Cautionary Statement in relation to the 2026 DFS and the associated Production Target and Forecast Financial Information.

Key Project Locations

The 2026 DFS reflects an improved site layout including a new Plant location and a streamlined Project footprint

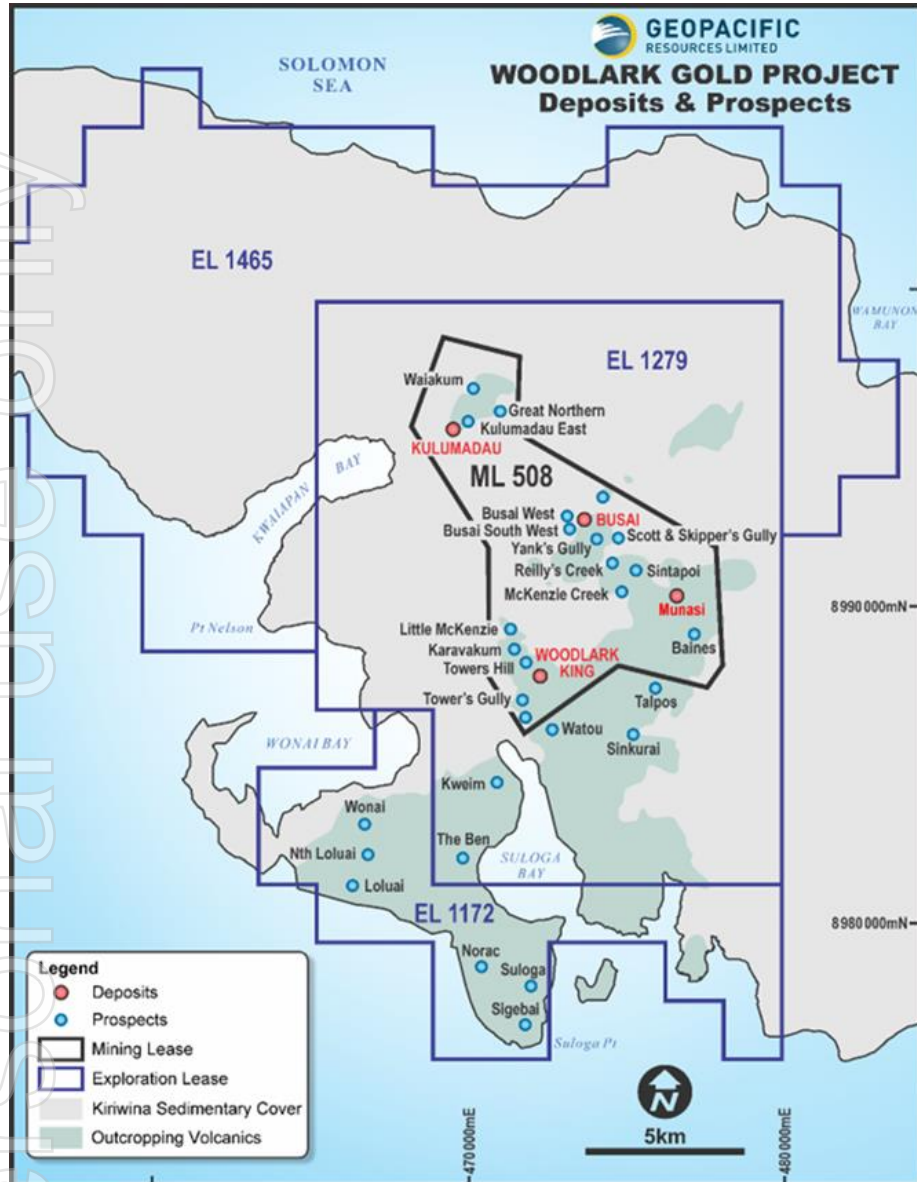


ML 508 already granted and held 100% by wholly owned subsidiary Woodlark Mining Limited



- Licenses held cover the central and western portions of Woodlark Island
- Adjoining tenements for Mining Purpose and Mining Easements (not shown)
 - LMP 89, LMP 90, LMP 91, LMP 92, LMP 93, ME 85, ME 105, and ME 111
- ML 508 Condition 7(ii), extended to October 2027
- Environmental Licence amendments approved in March 2026 for revised plant throughput and site layout

Key Local Issues Currently Being Addressed



Discussions underway to amend Condition 7(ii) of ML 508

- ML 508 has a 20-year term, expiring in 2034
 - Framework allows for Mining Leases to be extended in 10-year increments
 - Extension typically prepared towards the end of the Mining Lease term
- Condition 7(ii) of ML 508 requires completion of construction by 5 October 2027
 - Application for variation to be lodged post DFS
 - This has been varied by GPR before
- There is a memorandum of understanding in place with the State to acquire a 5% stake in the Project
- The PNG State may take up to 30% of resource projects

Next Steps – Pathway to Production



Final Investment Decision (FID)

Target FID in December 2026, with first gold in November 2028



Early works including the upgrade of site access

Establish all weather roads to support construction and mining in this high rainfall area



Complete village relocation

196 completed - 53 buildings left to build to be completed before the commencement of mining



Project financing

Complete financing with debt, equity, streaming and strategic partners



PNG approvals

ML 508 & Environmental Permit in place, amendments to reflect project development timeline



Advance Project Execution

Finalise contracting structures, procurement requirements, technical design work & FEED





Development-Ready, Long-life Project in Established Mining Jurisdiction

- Extensive technical work completed
- DFS completed, demonstrating robust project economics
- Financing and strategic partnership discussions progressing



Robust Mineral Resource underpinning Ore Reserves

- 1.98 Moz Mineral Resource Estimate; 88% Measured and Indicated
- 97% of the Production Target underpinned by Measured and Indicated Mineral Resources
- 1.2 Moz Ore Reserve



Strong Project Economics¹

- Woodlark is technically robust and is forecast to generate substantial free cash flow over the life of mine with 18-month payback
- Strong Post-tax NPV_{8%} A\$1.3B and IRR 51% at A\$5,500/oz gold price – significant leverage to higher prices
- Conventional open cut mining and CIL processing forecast to deliver strong margins

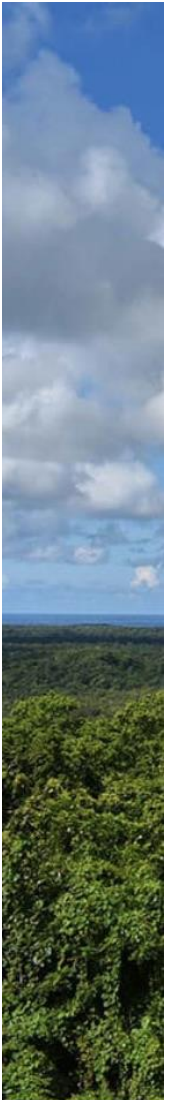


Substantial Exploration Upside

- Extensive underexplored mineralised system
- Pipeline of near-mine targets with potential to extend mine life and regional exploration program targeting new discoveries
- Untested large-scale Cu-Au porphyry potential

Woodlark will be a near term gold operation with attractive margins and significant upside through resource conversion and growth

¹. Refer ASX announcement 20 May 2026 "DFS Confirms Robust Economics for the Woodlark Gold Project" for full details and a Cautionary Statement in relation to the 2026 DFS and the associated Production Target and Forecast Financial Information.





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This presentation has been approved for release by the
Board of Geopacific Resources Limited



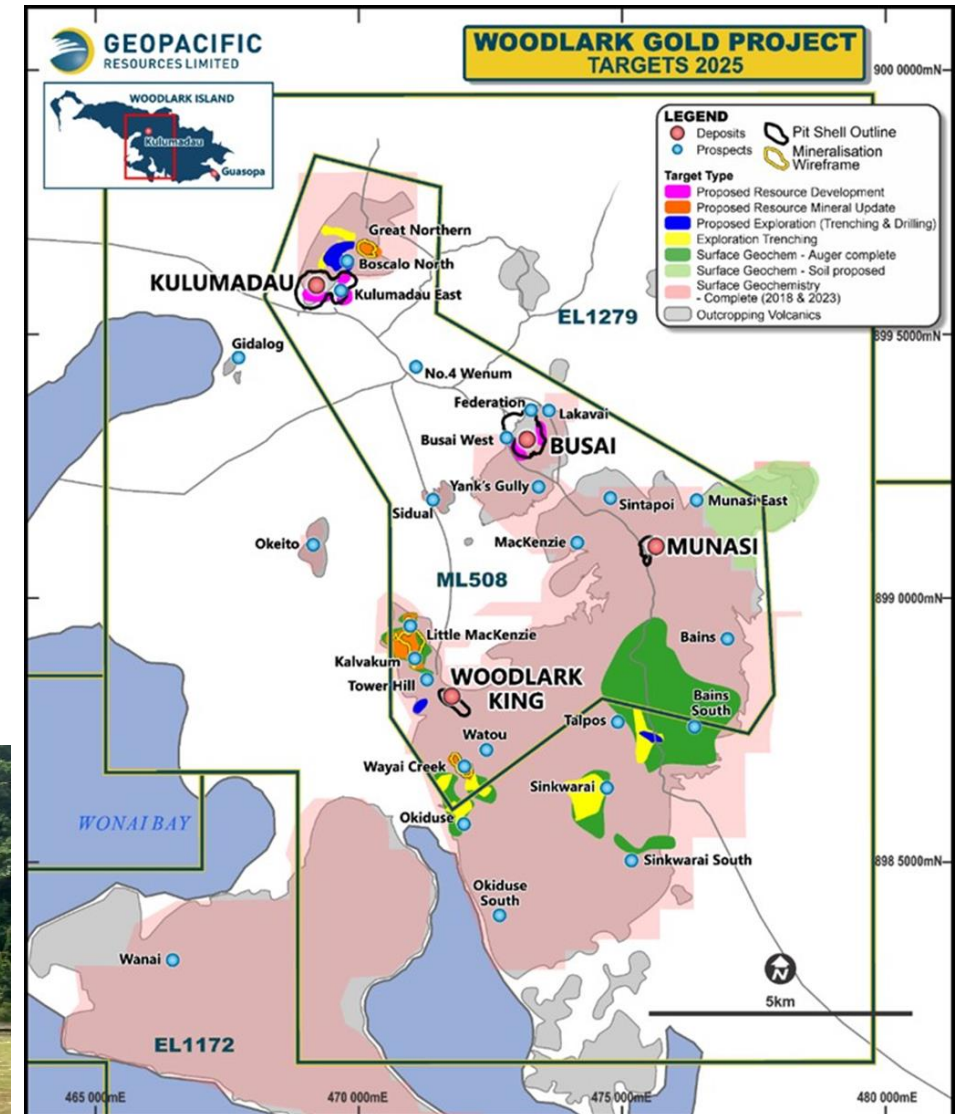
Appendices

Additional Information

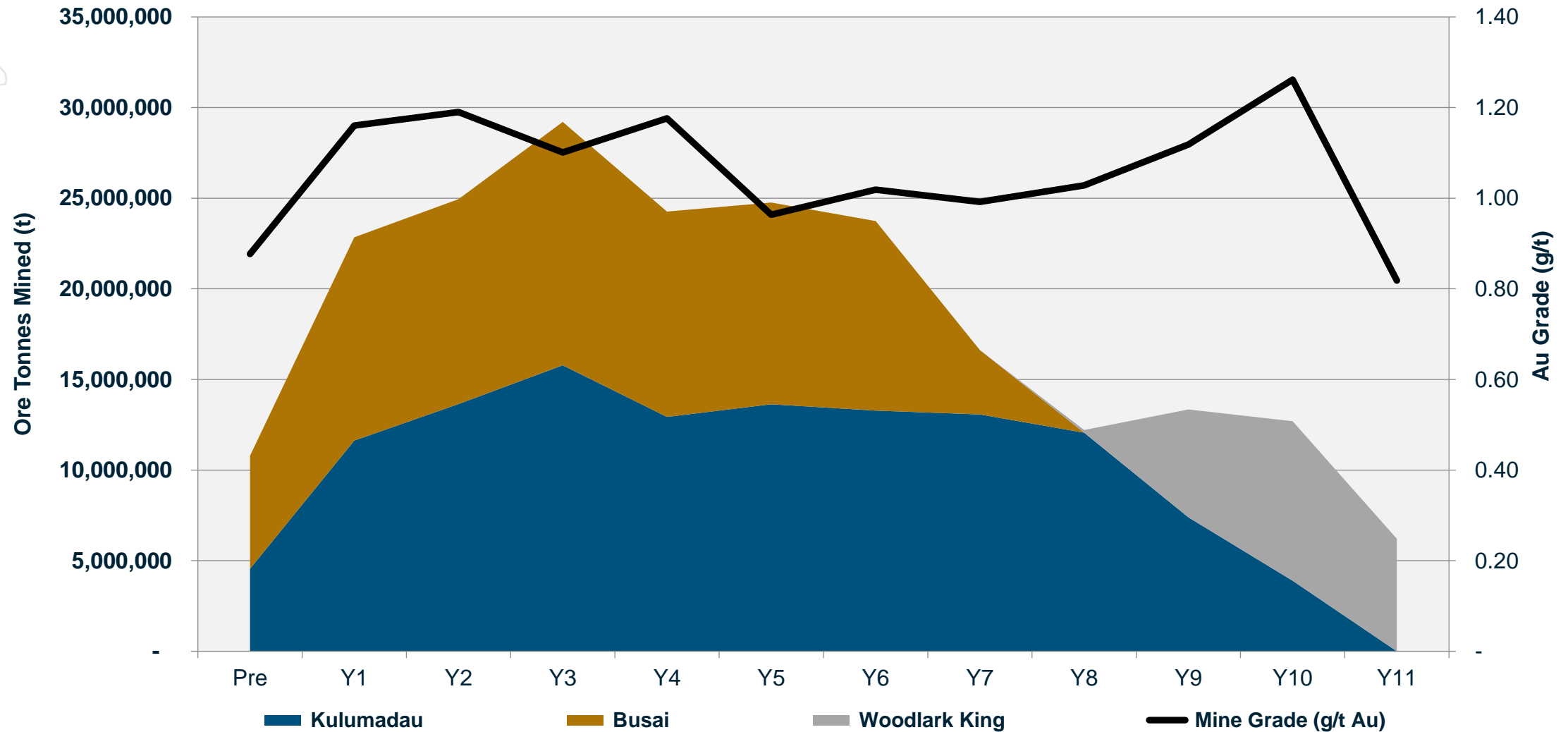
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Woodlark Exploration Overview

- 529 km² 100% owned ML & ELs
- GPR are the only commercial explorers / miners on Woodlark Island
- <20% of tenure comprises outcropping host lithologies
- Deposits remain open, with significant potential to continue under cover
- Historically limited exploration outside of known areas; numerous areas to follow-up
- Leveraging knowledge from multiple generations of detailed exploration and historic high-grade mining operations
- Untested large-scale Cu-Au porphyry potential



Annual Mining Tonnage by Deposit



1. Refer ASX announcement 20 May 2026 "DFS Confirms Robust Economics for the Woodlark Gold Project" for full details and a Cautionary Statement in relation to the 2026 DFS and the associated Production Target and Forecast Financial Information.

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Woodlark Mineral Resources & Ore Reserves

MINERAL RESOURCE ESTIMATE ^{1, 2}

Deposit	Resource Category	Tonnes (Million)	Grade (g/t Au)	Contained Ounces ('000 oz Au)
Kulumadau	Measured	0.5	5.52	95
	Indicated	28.9	0.84	780
	Inferred	1.1	0.84	29
	Sub-Total	30.5	0.92	905
Busai	Measured	1.7	2.20	121
	Indicated	24.3	0.77	603
	Inferred	0.6	0.75	16
	Sub-Total	26.7	0.86	739
Woodlark King	Measured	-	-	-
	Indicated	6.4	0.71	146
	Inferred	1.7	0.61	33
	Sub-Total	8.1	0.69	180
2026 MRE Total	Measured	2.3	2.99	216
	Indicated	59.6	0.80	1,529
	Inferred	3.4	0.71	78
	Sub-Total	65.3	0.87	1,824
Great Northern	Inferred	0.8	1.53	37
	Sub-Total	0.8	1.53	37
Wayai Creek	Inferred	2.0	1.04	66
	Sub-Total	2.0	1.04	66
Munasi	Inferred	2.0	0.79	51
	Sub-Total	2.0	0.79	51
Combined Mineral Resources	Measured	2.3	3.00	216
	Indicated	59.7	0.80	1,529
	Inferred	8.2	0.86	232
	Total	70.1	0.88	1,978

ORE RESERVE ESTIMATE ^{1, 3}

Deposit	Classification	Tonnes (Million)	Diluted Grade (g/t Au)	Contained Ounces ('000 oz Au)
Kulumadau	Proved	0.5	4.26	69
	Probable	14.5	1.13	528
	Sub-Total	15.0	1.24	597
	Proved	1.8	2.06	118
Busai	Probable	14.2	0.86	393
	Sub-Total	16.0	1.00	511
	Proved	-	-	-
Woodlark King	Probable	3.3	0.83	88
	Sub-Total	3.3	0.83	88
	Proved	2.3	2.54	187
2026 Ore Reserve Total	Probable	32.0	0.98	1,009
	Total	34.3	1.09	1,196

1. Refer ASX announcement 20 May 2026 "Increased Mineral Resource and New Ore Reserve Underpin the Woodlark DFS" for full details including JORC tables
2. Estimated using a cut-off grade of 0.3 g/t Au for Kulumadau, Busai and Woodlark King and 0.4 g/t Au for Great Northern, Wayai Creek and Munasi
3. The 2026 Ore Reserve is based on Measured and Indicated Mineral Resources from each of the three respective deposits, contained within mine designs and above an economic 0.4 g/t gold cut-off