

PNG Government approves updated Woodlark Environment Permit

Highlights

- Papua New Guinea Conservation and Environment Protection Authority has approved the Environment Permit amendment for the Woodlark Gold Project
- This decision reflects continued strong Government support for advancing Woodlark as a major new gold development in PNG

Geopacific Resources Limited (ASX: GPR) ('GPR' or the 'Company') is pleased to advise that the Papua New Guinea ('PNG') Conservation and Environment Protection Authority ('CEPA') has approved amendments to the Company's Environment Permit EP-L3 (388), reflecting an updated Project configuration ahead of the Woodlark Gold Project Definitive Feasibility Study ('DFS').

The decision is based on results of the assessment which concluded that the proposal by the Company to increase the Project throughput rate to 3.5 Mtpa, and other proposed infrastructure improvements, constitutes a minor amendment in accordance with Section 71 of the *Environment Act 2000*.

The Company will now make an application to the PNG Mineral Resources Authority ('MRA') to amend existing Leases for Mining Purposes ('LMP') to reflect the approved Environment Permit.

Geopacific CEO James Fox said: "We thank the CEPA Managing Director and his team for their support, and approval of the Woodlark Gold Project Environment Permit amendment.

This decision provides important project certainty ahead of our DFS release and reflects the PNG Government's confidence in Woodlark as a responsible, long-term gold development."

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

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