GEOPACIFIC RESOURCES LIMITED

ABN 57 003 208 393
and controlled entities

ASX code: GPR

Interim Financial Report

for the half-year ended 30 June 2026

TABLE OF CONTENTS

DIRECTORS' REPORT

The Directors present the interim financial report of Geopacific Resources Limited (**Geopacific** or **the Company**; ASX: GPR) and its controlled entities (**Group**) for the half-year ended 30 June 2026. All amounts are in Australian dollars, unless otherwise specified.

DIRECTORS

The Company's Directors and Company Secretary in office during the reporting period and up to the date of this report are listed in the following table. Directors were in office for the entire period unless otherwise stated.

Name	Position	Change During Reporting Period
Rowan Johnston	***Non-Executive Chairman***	Appointed the role of Non-Executive Chairman on 1 May 2026. Mr Johnston was previously a Non-Executive Director.
Graham Ascough	***Non-Executive Director***	Assumed the role of Non-Executive Director on 1 May 2026. Mr Ascough was previously the Non-Executive Chairman.
Hamish Bohannan	***Managing Director***	Assumed the role of Managing Director on 1 May 2026. Mr Bohannan was previously a Non-Executive Director.
Michael Brook	***Non-Executive Director***	-
Hansjoerg Plaggemars	***Non-Executive Director***	-
Matthew Smith	***CFO & Company Secretary***	-

In May 2026, the Company announced leadership changes to reflect the Company's transition from project evaluation to development, with a focus on financing, project execution and advancing the Woodlark Gold Project (**Woodlark** or **the Project**) towards a Financial Investment Decision (**FID**).

This saw the appointment of experienced mining executive Hamish Bohannan as Managing Director, succeeding James Fox. Mr Bohannan, previously served as a Non-Executive Director of Geopacific and brings more than four decades of mining industry experience spanning project development, operations and corporate leadership. Concurrently, the Board announced the appointment of Rowan Johnston as Non-Executive Chairman, providing continuity of leadership as the Company enters the next phase of its development strategy.

Geopacific Board - Woodlark Island

REVIEW OF OPERATIONS

The 1.98 Moz[1] Project is located on Woodlark Island in Papua New Guinea (**PNG**), approximately 600 km east of Port Moresby and is held by Woodlark Mining Limited (**WML**), a wholly owned subsidiary of Geopacific. WML is incorporated in PNG and is the 100% holder of Mining Lease 508 (**ML 508**) that encompasses the Project.

Woodlark's regional setting – the "Pacific Ring of Fire"

Significant advancements were made during the reporting period including a defining milestone for Geopacific, with the completion of the Definitive Feasibility Study (**DFS**)[2], confirming Woodlark as a technically robust, long-life gold development project with strong economics and a clear pathway toward development.

The Company's focus has now shifted from technical studies to execution. Geopacific is now expanding the build team, advancing financing, detailed engineering and project planning, as Woodlark advances towards the FID to deliver the next phase of the Project and unlock the value identified in the DFS.

[1] Refer ASX Announcement dated 20 May 2026 *"Increased Mineral Resource and New Ore Reserve Underpin the Woodlark DFS"*.

[2] 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.

2026 WORK PROGRAM – KEY HIGHLIGHTS

During the reporting period, significant progress was made to position the Woodlark Project for development, with key highlights including:

Woodlark DFS Completed

DFS confirmed Woodlark as a technically robust, long-life gold development project with a post-tax $NPV_{8\%}$ of A$1.3 billion, post-tax IRR of 50.6% and a rapid 18-month payback[3].

Updated Mineral Resource, new Ore Reserve

Mineral Resource estimate increased 19% to 1.98 Moz, underpinning a new 1.2 Moz Ore Reserve with 96% of contained gold in Measured and Indicated categories[4].

Leadership Transition

Board restructured with Hamish Bohannan appointed as Managing Director and Rowan Johnston as Chairman to lead the Company through financing, development and construction.

Woodlark Project Development Funding Advances

Following the appointment of Argonaut and Taylor Collison, the Company continued to engage with potential funding partners, targeting a FID in late CY2026 to early CY2027.

Environment, Permitting and Stakeholder Engagement

Village relocation construction continued with approximately 80% of the buildings now completed. Ongoing community programs including support of the clinic and primary school.

Project enabling works – clearing at the wharf and DSTP site completed during the reporting period

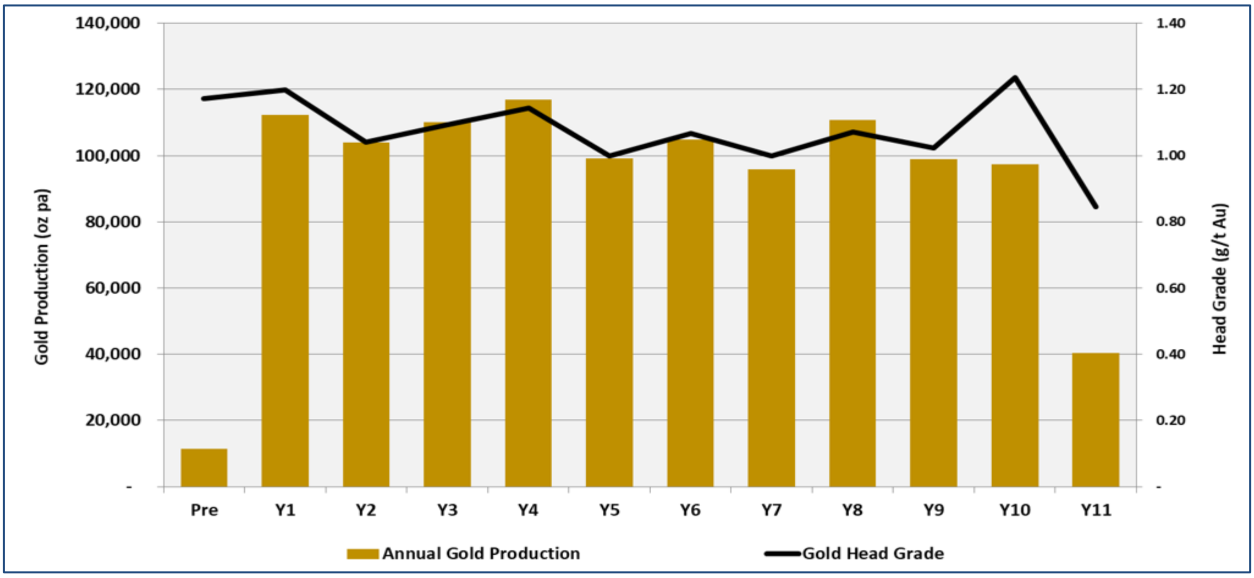
[3] Refer ASX announcement 20 May 2026 *"DFS Confirms Robust Economics for the Woodlark Gold Project"* for full details and a Cautionary Statement in relation to the 2026 DFS and the associated Production Target and Forecast Financial Information. GPR confirms that all material assumptions underpinning the Production Target and Forecast Financial Information derived from the Production Target continue to apply and have not changed materially.
[4] Refer ASX Announcement 20 May 2026 titled *"Increased Mineral Resource and New Ore Reserve Underpin the Woodlark DFS"* for further details in relation to the Mineral Resource and Ore Reserve, including JORC Tables.

WOODLARK DFS CONFIRMS ATTRACTIVE ECONOMICS

The DFS was completed in May 2026, confirming the technical and commercial viability of the Project, establishing a strong foundation for Geopacific's transition from project evaluation to development.

The DFS incorporated an updated Mineral Resource and new Ore Reserve, demonstrating robust project economics, a long-life production profile and strong cash flow generation. The robust economics were underpinned by conservative operating and financial assumptions, providing confidence in the resilience of the Project while highlighting Woodlark's leverage to stronger gold prices.

Key Project Parameters ±15% level of accuracy and confidence	DFS Estimate[5]
Post-tax $NPV_{8\%}$	**A$1.3 billion**
Post-tax IRR	**50.6%**
Post-tax Payback Period *(from first production)*	**18 months**
Mine-life *(including pre-strip period)*	12 years
Open-pit Resources Mined	35.6 Mt
Gold Head Grade	1.07 g/t
LoM Strip-ratio *(waste:ore)*	5.2
Plant Throughput Rate	3.5 Mtpa
Average Gold Recovery	89.7%
Average Annual Gold Production - LoM	100.2 koz
Total LoM Gold Production	1.1 Moz
Forecast Average LoM All-in Sustaining Costs	A$1,966 /oz Au
Pre-production Capital Costs *(including pre-strip & contingency)*	A$534.6M
Pre-production Period *(from FID, assuming FID in December 2026)*	23 months



Woodlark DFS - forecast annual gold production and mill feed grade

[5] 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.

UPDATED MINERAL RESOURCE AND NEW ORE RESERVE[6]

The updated Mineral Resource Estimate and new Ore Reserve announced in May 2026, provide the geological and technical foundation underpinning the Woodlark DFS. The key outcomes include:

- Mineral Resource increased 19% to **70 Mt at 0.88 g/t Au for 1.98 Moz** of contained gold; and
- New Ore Reserve of **34.3 Mt at 1.09 g/t Au for 1.2 Moz** of contained gold underpins a 12-year mine life and approximately 1.1 Moz of forecast gold production.

Importantly, the Production Target is supported by a high-quality Mineral Resource base, with approximately 96% of the Ore Reserve sourced from Measured and Indicated Resources[7]. This high level of geological confidence provides confidence in the forecast production profile. The Ore Reserve underpins a forecast 12-year mine life, average annual production of approximately 100,000 ounces of gold, and total life-of-mine gold production of approximately 1.1 million ounces.

Significant Mineral Resources remain outside the current Ore Reserve, providing future growth potential.

The larger Mineral Resource, high-confidence Ore Reserve and substantial exploration upside reinforces Woodlark's position as an advanced gold development project and provides a strong platform as Geopacific progresses financing and development activities.

Non-Executive Chairman at the Kulumadau Deposit

[6] Refer ASX Announcement 20 May 2026 titled *"Increased Mineral Resource and New Ore Reserve Underpin the Woodlark DFS"* for further details in relation to the Mineral Resource and Ore Reserve, including JORC Tables.

[7] 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.

PROJECT EXECUTION UNDERWAY

Following completion of the 2026 DFS, Geopacific enters the second half of CY2026 focused on advancing Project development enabling activities. Over the coming months, the priorities will be centred on securing an optimal funding solution, maintaining development momentum and further de-risking the Project as it advances towards a targeted FID in late CY2026 to early CY2027.

Key project development activities currently underway include:

- Upgrading site access roads and identification of borrow pits for road base;
- Upgrading the existing airstrip and wharf facilities;
- Refurbishing the exploration camp;
- Accelerating the community relocation housing program;
- Advancing Front-End Engineering Design and project execution planning; and
- Progressing early procurement planning and contractor engagement to support project execution.

In advancing the Project, Geopacific also appointed Adam McEvoy as Chief Commercial Officer to drive and develop the contract framework and relationships for the construction and mine development programs.

The recruitment of experienced Project Directors to manage the construction and mining activities is also well advanced.

Woodlark Island - road upgrades well underway

PROJECT FUNDING ADVANCES

The DFS outcomes position Woodlark as a globally competitive gold development project with attractive margins and rapid project payback. To achieve the outcomes outlined in the DFS, funding of approximately A$650 million will be required.

In January 2026, the Company appointed joint financial advisors, Argonaut Capital and Taylor Collison, to progress discussions with a range of potential funding sources to support development of the Woodlark Project.

Funding sources are expected to include a mix of debt and equity from Project finance debt providers, strategic investors, equity investors and streaming or royalty partners. In preparation for project financing, the Company appointed Independent Technical Experts (**ITE**'s) Behre Dolbear Australia (**BDA**) and ERM Consulting (**ERM**).

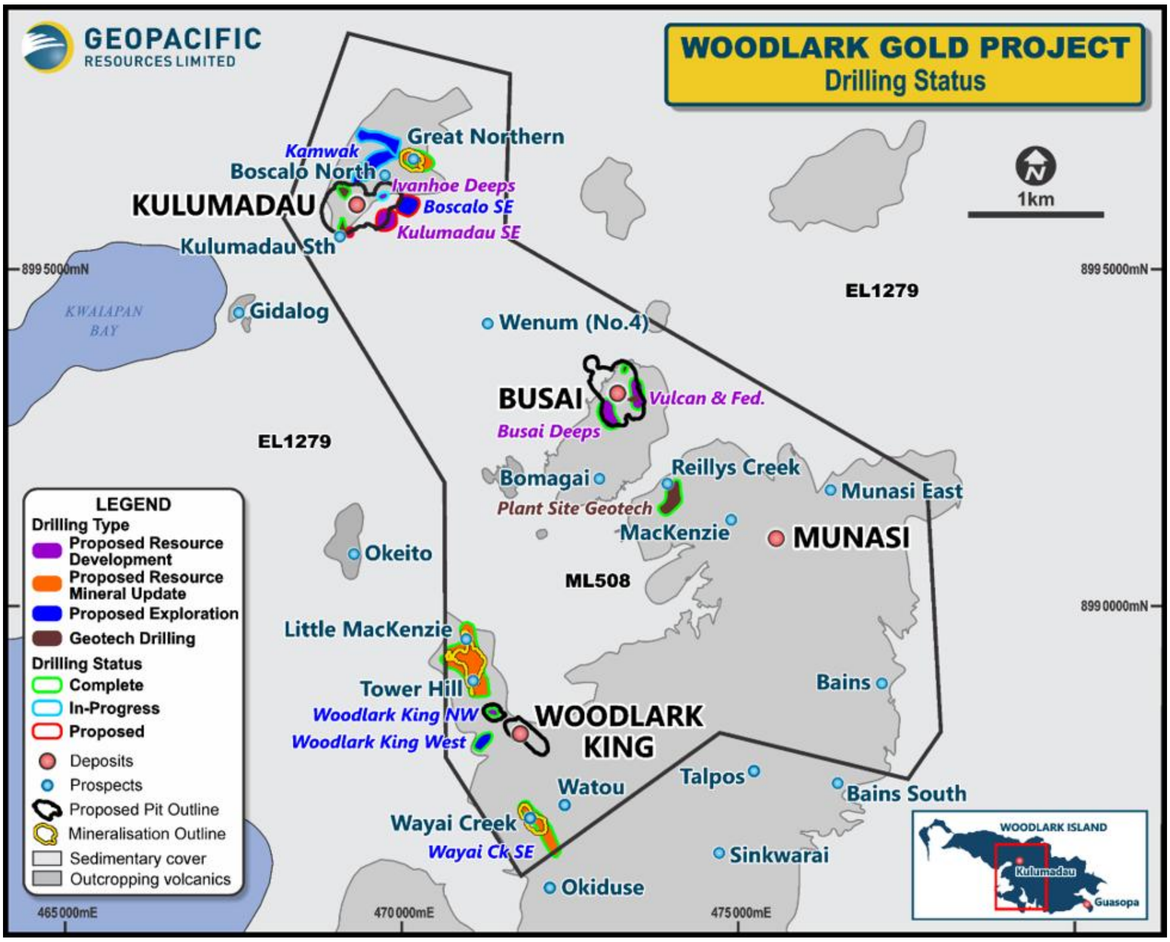
The ITE review process is well advanced and a due diligence site trip with representatives from BDA and ERM was conducted in June 2026. The DFS and independent technical expert reports will be provided to a shortlist of potential debt providers to facilitate final term sheets and structuring of the Project financing package.

ITE due diligence site visit to Woodlark Island - representatives from BDA, ERM, Argonaut Capital and Taylor Collison

WOODLARK EXPLORATION PROGRAM

In June 2025, Geopacific commenced its first major drilling campaign since 2021, focused on testing potential near-mine Resource extensions, emerging discovery targets, and improving geological understanding to support mine planning and development.

The Company's exploration drilling campaign was completed in May 2026, with a total of 171 RC and DD drill holes completed for a total of 19,752 metres, including 36 drill holes for 5,721 m completed during the reporting period. Drill logging is progressing and samples are being despatched to laboratories. Assays are awaited before the results will be interpreted.



Project drill targets 2026 highlighting exploration locations

Woodlark King Mining Area – Wayai Creek & Little MacKenzie

The Woodlark King Mining Area continued to deliver encouraging results and remains a key focus for Resource growth with new drilling completed at Wayai Creek and Little MacKenzie. Assays were reported for 24 RC drill holes (including pre-collars), with standout intercepts from Wayai Creek including[8]:

- 17 m @ 5.29 g/t Au from 36 m, and 9 m @ 1.62 g/t Au from 56 m (WCRC25006);
- 5 m @ 4.15 g/t Au from 122 m (WCRD25008); and
- 5 m @ 3.94 g/t Au from 30 m (WERC25002).

[8] Refer ASX release 27 January 2026 *"High-Grade Near-Surface Gold Intercepts Extend Wayai Creek Mineralisation at Woodlark"*.

These results support a coherent zone of high-grade gold mineralisation within the main Wayai Creek lode and support increased confidence in the existing Mineral Resource.

Two drill holes were also completed at Woodlark King at the north-western end of the deposit, where a gap exists in the current resource. These holes were drilled opportunistically as the drill rig mobilised from Little MacKenzie to Busai Deeps.

Final assays for the Woodlark King Mining Area are pending and will be reported in due course. The results will inform updates to the geological models for each deposit.

Kulumadau Mining Area

During the reporting period, drilling progressed in the Kulumadau mining area with targets drilled at Ivanhoe Deeps, Kulumadau SE, Kamwak, Boscalo North and Great Northern with final assays awaited.

The results from this drilling, together with the Phase 1 drilling results from 2025, will inform an updated geological model.

Busai Mining Area – Busai Deeps

Five diamond drill holes (tails of previously reported RC pre-collars) were completed to test for down-dip extensions of the main western lode at Busai. Final assays are pending and will be reported in due course.

Regional Soil and Infill Auger Programs

A regional geochemical soil and infill auger sampling program commenced during the reporting period, covering twelve exploration prospects on ML 508, EL 1172 and EL 1279.

The aim of the regional program is to infill existing datasets and commence testing of new areas on the highly prospective Woodlark tenement package.

Geotechnical Drilling

A geotechnical drilling program was completed to support project development activities at the proposed camp site and tailings mixing tank location. A total of 8 geotechnical holes were completed during the reporting period for approximately 80 metres.

ENVIRONMENT, PERMITTING AND STAKEHOLDER ENGAGEMENT

The Woodlark Gold Project is supported by a strong environmental and permitting framework, providing an important foundation for project financing and development. The Project benefits from a granted Mining Lease, ML 508, an approved Environment Permit and executed landowner agreements, with only limited permitting amendments required to reflect the optimised project layout and updated development schedule.

During the reporting period, the Company continued engagement with the PNG Conservation and Environment Protection Authority (**CEPA**), the Mineral Resources Authority (**MRA**), government agencies and local stakeholders to progress the remaining permitting activities. These activities primarily relate to amendments associated with the updated project configuration and development timeline.

In March 2026, CEPA approved amendments to the Environment Permit EP-L3 (388) to reflect the increased process plant throughput rate and other infrastructure improvements reflected the DFS[9].

On 8 September 2025, the PNG Minister for Mining granted an amendment to Condition 7 (ii) of ML 508. The amendment extended the requirement to complete construction and commissioning of the Woodlark Mine to 5 October 2027. A further amendment will be required to fit with the development timeline assumptions contained in the DFS to extend the condition for the completion of mine construction beyond 5 October 2027.

The ML 508 expiry date is currently 3 July 2034 which will also need to be extended in due course to accommodate the life of mine plan and any potential extensions to the Project.

The DFS outcomes and Production Target assume that the Condition 7(ii) amendment and extension of ML 508 will be obtained. Whilst the Company believes there are reasonable grounds to assume these permitting approvals will be granted, investors should note that there is no certainty that the required amendment and extension will be obtained on a timely basis, or at all.

The Company also continued implementation of its long-standing community engagement and relocation programs, which remain an important component of Woodlark's social licence to operate. At the end of the reporting period, a total of 196 buildings had been completed with 53 remaining. The building program is employing and training local labour.

Community relocation house – complete with solar lighting, dedicated cooking area and water storage

[9] Refer ASX release 31 March 2026 "PNG Government approves updated Woodlark Environment Permit".

Community consultation and stakeholder engagement activities continue alongside financing, FEED and development planning, as the Company advances the Project towards a targeted FID.

Routine environmental monitoring was undertaken throughout the reporting period in accordance with regulatory requirements, with no environmental incidents recorded. Environmental management activities will continue as development planning progresses.

OCCUPATIONAL HEALTH AND SAFETY

During the half-year ended 30 June 2026, there were no lost time injuries (**LTI**s) recorded. As at 30 June 2026 the Company was 71 months, or 2,150 days LTI free.

During the reporting period, site-based activities were disrupted by tropical cyclone Maila which formed in the Solomon Sea and reached Category 5 intensity at its peak bringing heavy rain and 150 kph winds gusting to over 205 kph.

Cyclonic winds and heavy rainfall impacted the Island for approximately 10 days with 1,300 mm of rainfall reported over a seven-day period, with a significant impact on traditional community housing, food gardens and causing thousands of fallen trees.

While no significant damage was sustained to Company assets, road access was cut due to flooding and fallen trees, and site-wide radio communications were temporarily lost. With air and sea access cut off, the Company was actively involved in restoring road access and providing accommodation and food supplies. Fortunately, there was no damage reported to relocation housing built by the Company other than minor water ingress through the open windows with the horizontal rain.

CORPORATE

Leadership Transition

During the reporting period, Geopacific appointed experienced mining executive Hamish Bohannan as Managing Director, succeeding James Fox. Mr Bohannan previously served as a Non-Executive Director of Geopacific and has more than four decades of mining industry experience spanning project development, operations and corporate leadership. His leadership reflects the Company's transition from project evaluation to development, with a focus on financing, project execution and advancing the Woodlark Project towards a FID.

The Board also appointed Rowan Johnston as Non-Executive Chairman, providing continuity of leadership as the Company enters the next phase of its development strategy.

Project Funding

The Company appointed Argonaut Corporate Finance and Taylor Collison as joint financial advisers to progress formal project finance and strategic equity processes for the Woodlark Gold Project. The process is assessing funding and strategic pathways as the Project advances toward FID.

PNG GST Refunds

Subsequent to the end of the reporting period, in July 2026 the Company's wholly owned PNG subsidiary, Woodlark Mining Limited (**WML**) received a total PNG GST refund of $0.95 million.

WOODLARK MINERAL RESOURCE ESTIMATE

Refer to GPR's ASX Announcement dated 20 May 2026 titled *"Increased Mineral Resource and New Ore Reserve Underpin the Woodlark DFS"* for further details, including JORC Tables[10].

The total Woodlark Mineral Resource hosts **70.1 Mt at 0.88 g/t Au for 1.98 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 0.3 g/t Au for Kulumadau, Busai and Woodlark King and 0.4 g/t Au for Great Northern, Wayai Creek and Munasi.

Category	Tonnes* (Million)	Grade (g/t Au)	Contained Ounces ('000 oz Au)
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**

**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.

WOODLARK ORE RESERVE ESTIMATE

Refer to GPR's ASX Announcement dated 20 May 2026 titled *"Increased Mineral Resource and New Ore Reserve Underpin the Woodlark DFS"* for further details, including JORC Tables[11].

The Woodlark Ore Reserve hosts **34.3 Mt at 1.09 g/t Au for 1.2 Moz of gold**. A breakdown of the Woodlark Ore Reserve estimate by JORC classification is outlined in the table below and estimated using a cut-off grade of 0.4 g/t Au.

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**
Busai	Proved	1.8	2.06	118
	Probable	14.2	0.86	393
	Sub-Total	**16.0**	**1.00**	**511**
Woodlark King	Proved	-	-	-
	Probable	3.3	0.83	88
	Sub-Total	**3.3**	**0.83**	**88**
2026 Ore Reserve Total	**Proved**	**2.3**	**2.54**	**187**
	Probable	**32.0**	**0.98**	**1,009**
	Total	**34.3**	**1.09**	**1,196**

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

[10] 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).
[11] Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The JORC Code, 2012 Edition.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Results is based on information compiled by Mr Tim Hatley, who is a member of the Australian Institute of Geoscientists and full-time employee of Woodlark Mining Limited. Mr Hatley 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 Hatley 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 Hatley consents to the inclusion of these Results in this report.

The information in this report 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 the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (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 report 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 the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (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 the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (The JORC Code, 2012 Edition).

FINANCIAL

For the half-year ended 30 June 2026, the Group made a net loss after income tax of $3,481,790 (2025: $2,834,483).

As at 30 June 2026, the Group had net assets of $85,347,801 (31 December 2025: $92,901,341) including $37,940,836 (31 December 2025: $37,803,444) of capitalised mine properties under development and $20,508,794 (31 December 2025: $21,604,277) of property, plant and equipment.

At balance date, the Group had $7,478,410 in cash and cash equivalents (31 December 2025: $9,630,616) and had no term deposits (31 December 2025: $11,315,000).

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than the above, no other significant changes occurred during the reporting period.

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's Independence Declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 17.

This report is made in accordance with a resolution of the Directors.

Rowan Johnston
Non-Executive Chairman

10 September 2026

Ernst & Young
9 The Esplanade
Perth WA 6000 Australia
GPO Box M939 Perth WA 6843

Tel: +61 8 9429 2222
Fax: +61 8 9429 2436
ey.com/au

Auditor's independence declaration to the directors of Geopacific Resources Limited

As lead auditor for the review of the half-year financial report of Geopacific Resources Limited for the half-year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review;

b. No contraventions of any applicable code of professional conduct in relation to the review; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the review.

This declaration is in respect of Geopacific Resources Limited and the entities it controlled during the financial period.

Ernst & Young

Ernst & Young

Jared Jaworski
Partner
10 September 2026

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE HALF-YEAR ENDED 30 JUNE 2026

	Note	30 June 2026 $	30 June 2025 $
Continuing Operations			
Interest income		**258,415**	**581,563**
Administration expense		**(264,522)**	**(174,120)**
Consultancy expense		**(550,865)**	**(450,215)**
Depreciation expense		**(47,433)**	**(168,104)**
Employee benefits expense		**(1,467,319)**	**(854,922)**
Share-based payments expense		**(284,936)**	**(507,250)**
Site related expense	**7 & 8**	**(82,071)**	**(1,984,580)**
Project funding expense		**(610,610)**	**-**
Finance costs		**(17,372)**	**(40,355)**
Write down of assets		**(626)**	**(2,642)**
Net foreign currency loss		**(414,150)**	**(775,347)**
Gain on disposal of foreign operation	**16**	**-**	**1,571,731**
Net other expense		**(301)**	**(30,242)**
Loss before income tax		**(3,481,790)**	**(2,834,483)**
Income tax benefit		**-**	**-**
Net loss for the half-year		**(3,481,790)**	**(2,834,483)**
Other comprehensive loss			
Items of other comprehensive loss to be reclassified to profit or loss in subsequent periods (net of tax)			
Exchange differences on translating foreign controlled entities		**(4,349,827)**	**(8,129,695)**
Other comprehensive loss for the half-year, net of tax		**(4,349,827)**	**(8,129,695)**
Total comprehensive loss for the half-year attributable to members of the parent entity		**(7,831,617)**	**(10,964,178)**
Loss per share for continuing operations attributable to the ordinary equity holders of the company:			
Basic loss per share (cents)		**(0.11)**	**(0.14)**
Diluted loss per share (cents)		**(0.11)**	**(0.14)**

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	30 June 2026 $	31 December 2025 $
Current assets			
Cash and cash equivalents	3	**7,478,410**	9,630,616
Trade and other receivables	4	**1,182,183**	205,070
Other financial assets	5	**-**	11,439,930
Prepayments		**137,970**	217,738
Inventories	6	**701,449**	1,046,924
Total current assets		**9,500,012**	22,540,278
Non-current assets			
Trade and other receivables	4	**694,277**	1,133,125
Exploration and evaluation assets	7	**20,787,427**	15,776,090
Mine properties under development	8	**37,940,836**	37,803,444
Property, plant and equipment	9	**20,508,794**	21,604,277
Right of use asset		**27,958**	69,895
Total non-current assets		**79,959,292**	76,386,831
TOTAL ASSETS		**89,459,304**	98,927,109
Current liabilities			
Trade and other payables	11	**2,890,610**	4,733,994
Provisions		**870,546**	886,511
Lease liability		**30,535**	77,890
Total current liabilities		**3,791,691**	5,698,395
Non-current liabilities			
Provisions		**319,812**	327,373
Total non-current liabilities		**319,812**	327,373
TOTAL LIABILITIES		**4,111,503**	6,025,768
NET ASSETS		**85,347,801**	92,901,341
Equity			
Issued capital	12	**336,532,741**	336,539,600
Reserves		**(1,828,962)**	2,235,929
Accumulated losses		**(249,355,978)**	(245,874,188)
TOTAL EQUITY		**85,347,801**	92,901,341

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 30 JUNE 2026

	Issued Capital $	Share-Based Payments Reserve $	Option Reserve	Foreign Currency Translation Reserve $	Other Equity Reserve $	Accumulated Losses $	Total Equity $
Balance 1 January 2026	336,539,600	6,888,888	300,840	(3,583,482)	(1,370,317)	(245,874,188)	92,901,341
Net loss for the half-year	-	-	-	-	-	(3,481,790)	(3,481,790)
Exchange difference on translation of foreign operations:	-	-	-	(4,349,827)	-	-	(4,349,827)
Total comprehensive loss for the half-year	-	-	-	(4,349,827)	-	(3,481,790)	(7,831,617)
Transactions with owners in their capacity as owners:							
Shares issued	-	-	-	-	-	-	-
Share issue costs	(6,859)	-	-	-	-	-	(6,859)
Share-based payments	-	284,936	-	-	-	-	284,936
Balance 30 June 2026	**336,532,741**	**7,173,824**	**300,840**	**(7,933,309)**	**(1,370,317)**	**(249,355,978)**	**85,347,801**
Balance 1 January 2025	297,579,350	5,690,669	300,840	8,347,878	(1,370,317)	(241,038,503)	69,509,917
Net loss for the half-year	-	-	-	-	-	(2,834,483)	(2,834,483)
Exchange difference on translation of foreign operations							
- from continuing operations	-	-	-	(6,559,918)	-		(6,559,918)
- reclassification on disposal of foreign operation (Note 15)	-	-	-	(1,569,777)	-	-	(1,569,777)
Total comprehensive loss for the half-year	-	-	-	(8,129,695)	-	(2,834,483)	(10,964,178)
Transactions with owners in their capacity as owners:							
Shares issued	39,987,858	-	-	-	-	-	39,987,858
Share issue costs	(1,019,694)	-	-	-	-	-	(1,019,694)
Share-based payments	-	507,250	-	-	-	-	507,250
Balance 30 June 2025	336,547,514	6,197,919	300,840	218,183	(1,370,317)	(243,872,986)	98,021,153

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 30 JUNE 2026

	30 June 2026 $	30 June 2025 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Interest and other income	**144,660**	569,682
Payments to suppliers and employees	**(3,299,339)**	(2,334,764)
Interest and other finance costs paid	**-**	(524,405)
Net cash used in operating activities	**(3,154,679)**	(2,289,487)
CASH FLOWS FROM INVESTING ACTIVITIES		
Placement of term deposits	**(8,990,502)**	-
Proceeds from maturity of term deposits	**20,346,965**	-
Payments for plant and equipment	**(271,298)**	(166,206)
Proceeds from sale of plant and equipment	**1,365**	-
Exploration expenditure	**(7,982,308)**	(1,039,914)
Mine properties expenditure	**(1,970,884)**	(1,131,167)
Net cash from/(used in) investing activities	**1,133,338**	(2,337,287)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issue of shares	**-**	39,987,858
Transaction costs related to issue of shares	**(2,729)**	(1,400,689)
Payment of borrowings	**-**	(2,711,756)
Payment of principal portion of lease liability	**(44,189)**	(47,123)
Net cash (used in)/from financing activities	**(46,918)**	35,828,290
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	**(2,068,259)**	31,201,516
Cash and cash equivalents at the beginning of the half-year	**9,630,616**	1,790,179
Effect of exchange rates on cash held in foreign currencies	**(83,947)**	(675,346)
Cash and cash equivalents at the end of the half-year	**7,478,410**	32,316,349

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

NOTE 1 BASIS OF PREPARATION OF HALF-YEAR REPORT

This general purpose consolidated financial report for the half-year ended 30 June 2026 has been prepared in accordance with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Act 2001*.

This half-year financial report does not include all the disclosures and notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 December 2025 and any public announcements made by Geopacific during the half-year in accordance with the continuous disclosure requirements of the *Corporations Act 2001*.

The half-year financial report is presented in Australian dollars.

The consolidated financial statements were approved by the Geopacific Board of Directors on 10 September 2026.

Going concern basis for preparation of financial statements

This half-year financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business and at amounts stated in the half-year financial report.

During the half-year ended 30 June 2026, the Group incurred a net loss after tax of $3,481,790 (2025: $2,834,483) and had operating cash outflows of $3,154,679 (2025: $2,289,487) and investing cash inflows of $1,133,338 (2025: outflows of $2,337,287). At 30 June 2026 the Group had cash and cash equivalents of $7,478,410 (31 December 2025: $9,630,616), had no term deposits (31 December 2025: $11,315,000) and had net current assets of $5,708,321 (31 December 2025: $16,841,883).

The Directors, in their consideration of the appropriateness of the going concern basis for the preparation of the half-year financial report, have prepared a cash flow forecast for the next 12 months from the date of signing. The cash flow forecast reflects that further funding will be required, including the Group being able to secure additional funding in October 2026, in order to meet the Group's ongoing working and investing capital requirements.

At the date of signing this report, the Directors have reasonable grounds to believe that the Group will be able to achieve the matters below and that it is appropriate to prepare the half-year financial report on the going concern basis based on the following:

- The Group's ability to raise funds from external sources to meet ongoing working and investing capital requirements, which includes the Company's largest shareholder confirming its intention, subject to obtaining required approvals, to support and to acquire additional shares in the Company as part of a capital raising; and
- The Group's ability to reduce expenditure on non-essential activities and manage the timing of cash flows to meet the committed obligations of the business as and when they fall due.

Should the Group be unsuccessful in achieving the matters set out above, a material uncertainty exists that may cast significant doubt about the Group's ability to continue as a going concern and, therefore, whether it will realise its assets and extinguish its liabilities in the normal course of business at the amounts stated in the financial report.

This financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts, nor to the amounts or classification of liabilities that might be necessary should the Group not be able to continue as a going concern.

Significant accounting policies

The same accounting policies and methods of computation have been applied by each entity in the Group and are consistent with those adopted and disclosed in the most recent annual report.

NOTE 1 BASIS OF PREPARATION OF HALF-YEAR REPORT (CONTINUED)

New and amended accounting standards and interpretations adopted

The Group has adopted all Accounting Standards and Interpretations effective from 1 January 2026. New and amended Accounting Standards and Interpretations applied for the first time from 1 January 2026 did not have a significant impact on the consolidated financial statements of the Group.

New and amended accounting standards and interpretations issued but not yet effective

The Group has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Critical accounting estimates and significant judgements used in applying accounting policies

The critical estimates and judgements are consistent with those applied and disclosed in the 31 December 2025 Annual Report.

NOTE 2 SEGMENT INFORMATION

The Group has identified its operating segments based on the internal reports that are reviewed by the Board in assessing performance and determining the appropriate allocation of the Group's resources. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the consolidated financial statements. The Group also has regard to the qualitative thresholds for the determination of operating segments.

For management purposes, the Group is organised into three operating segments based on geographical locations, which involve mineral exploration and development in PNG and all other segments, which incorporates the minor activities conducted during the period in Fiji. All other corporate expenses are disclosed as "Corporate" within this segment report. The Group's principal activities are interrelated, and the Group has no revenue from operations.

All significant operating decisions are based on analysis of the Group as three segments. The accounting policies applied for internal reporting purposes are consistent with those applied in preparation of the financial statements.

	All other segments	Papua New Guinea	Corporate	Total
	$	$	$	$
30 June 2026				
Interest income	-	13	258,402	258,415
Administrative expense	9,924	(132,171)	(142,275)	(264,522)
Consultancy expense	(4,120)	(209,688)	(337,057)	(550,865)
Employee benefits expense	-	-	(1,467,319)	(1,467,319)
Share-based payments expense	-	-	(284,936)	(284,936)
Site related expense	-	(82,071)	-	(82,071)
Project funding expense	-	-	(610,610)	(610,610)
Finance costs	-	(7,122)	(10,250)	(17,372)
Other expense	(729)	(58,607)	(403,174)	(462,510)
Net loss for the half-year	5,075	(489,646)	(2,997,219)	(3,481,790)
Segment assets	56,707	81,751,337	7,651,260	89,459,304
Segment liabilities	953	2,899,464	1,211,086	4,111,503

NOTE 2 SEGMENT INFORMATION (CONTINUED)

	All other segments	Papua New Guinea	Corporate	Total
	$	$	$	$
30 June 2025				
Interest income	-	6	581,557	581,563
Administrative expense	(38,206)	(6,916)	(128,998)	(174,120)
Consultancy expense	(10,165)	(156,214)	(283,836)	(450,215)
Employee benefits expense	-	-	(854,922)	(854,922)
Share-based payments expense	-	-	(507,250)	(507,250)
Site related expense	-	(1,984,580)	-	(1,984,580)
Finance costs	-	(19,457)	(20,898)	(40,355)
Gain on disposal of foreign operation	1,571,731	-	-	1,571,731
Other expense	(29,353)	(157,010)	(789,972)	(976,335)
Net loss for the half-year	1,494,007	(2,324,171)	(2,004,319)	(2,834,483)
Segment assets as at 31 December 2025	58,072	79,215,972	19,653,065	98,927,109
Segment liabilities as at 31 December 2025	28,776	5,209,636	787,356	6,025,768

NOTE 3 CASH AND CASH EQUIVALENTS

	Consolidated	
	30 June 2026 $	31 December 2025 $
Current		
Cash at bank and on hand	**7,478,410**	9,630,616
Total	**7,478,410**	9,630,616

NOTE 4 TRADE AND OTHER RECEIVABLES

	Consolidated	
	30 June 2026 $	31 December 2025 $
Current		
Security deposits	**180,000**	180,000
Sundry debtors	**11,710**	22,094
GST receivable	**990,473**	2,976
Total	**1,182,183**	205,070
Non-current		
Security deposits	**37,252**	39,348
GST receivable	**657,025**	1,093,777
Total	**694,277**	1,133,125

NOTE 5 OTHER FINANCIAL ASSETS

	Consolidated	
	30 June 2026 $	**31 December 2025 $**
Current		
Term deposits	-	11,315,000
Interest receivable	-	124,930
Total	-	11,439,930

Term deposits are made for varying periods depending on the future cash requirements of the Group and earn interest at the respective term deposit rates. The term deposits held as at 31 December 2025 matured on 2 January 2026.

NOTE 6 INVENTORIES

	Consolidated	
	30 June 2026 $	**31 December 2025 $**
Current		
Community relocation materials	**51,470**	64,246
Fuel and other consumables	**562,822**	760,541
Kitchen stocks	**45,174**	166,482
Cleaning stocks	**16,581**	23,380
Medical stocks	**7,583**	8,730
Protective clothing	**17,819**	23,545
Total	**701,449**	1,046,924

During the half-year ended 30 June 2026, stocks which had expired or were damaged totalling $626 were written off from inventory (2025: $2,642). This is recognised in write down of assets in the consolidated statement of profit or loss and other comprehensive income.

NOTE 7 EXPLORATION AND EVALUATION ASSETS

	Consolidated	
	30 June 2026 $	31 December 2025 $
Non-current		
Exploration and evaluation assets	**20,787,427**	15,776,090
Reconciliation of movements during the period:		
Carrying value – beginning of period	**15,776,090**	6,616,650
Additions	**5,970,094**	10,502,588
Foreign exchange fluctuation	**(958,757)**	(1,343,148)
Carrying value – end of period	**20,787,427**	15,776,090

Impairment

At 30 June 2026, the Group conducted an assessment to determine whether there were any indicators of impairment in relation to the carrying value of its capitalised exploration and evaluation expenditure. No indicators of impairment were present and therefore the Group did not impair any capitalised expenditure (2025: nil).

Site costs not directly relating to the advancement of the Group's exploration and mine development activities were expensed in the consolidated statement of profit or loss and other comprehensive income. For the half-year ended 30 June 2026 these costs amounted to $82,071 (2025: $1,984,580).

Exploration Licences (**EL**)

ELs are granted by the PNG government for a period of two years. Costs associated with the ELs are capitalised as part of the exploration and evaluation assets.

Exploration Licence	Date Granted	Expiration Date	Date Application Submitted
EL 1172	28 November 2021	27 November 2023	28-August 2023 & 27-August 2025
EL 1279	26 August 2023	25 August 2025	23 May 2025
EL 1465	22 December 2022	21 December 2024	20 September 2024

Applications have been submitted for renewal of EL 1172, EL 1279 and EL 1465, which are pending approval by the MRA. In accordance with the PNG Mining Act, tenure remains while the renewals are pending and the Group expects the applications will be granted.

NOTE 8 MINE PROPERTIES UNDER DEVELOPMENT

	Consolidated	
	30 June 2026 **$**	**31 December 2025** **$**
Non-current		
Mine properties under development	**37,940,836**	37,803,444
Reconciliation of movements during the period:		
Carrying value – beginning of period	**37,803,444**	39,300,437
Additions	**2,401,332**	4,677,791
Change in rehabilitation provision	**-**	(522,295)
Foreign exchange fluctuation	**(2,263,940)**	(5,652,489)
Carrying value – end of period	**37,940,836**	37,803,444

Site costs not directly relating to the advancement of the Group's exploration and mine development activities were expensed in the consolidated statement of profit or loss and other comprehensive income. For the half-year ended 30 June 2026 these costs amounted to $82,071 (2025: $1,984,580).

Mining Lease 508 (**ML 508**) – Amendment to Condition 7 (ii)

In September 2025, the PNG Minister for Mining granted an amendment to Condition 7 (ii) of ML 508. The amendment extended the requirement to complete construction and commissioning of the Woodlark Mine to 5 October 2027.

In August 2026, an application was submitted to the MRA to extend the mine construction completion deadline beyond 5 October 2027, in line with the development timeline assumed in the DFS.

NOTE 9 PROPERTY, PLANT AND EQUIPMENT

30 June 2026	Work under construction $	Plant & Equipment $	Computer Software $	Furniture & Fittings $	Total $
Balance					
Gross carrying amount – at cost	45,301,785	9,949,993	35,521	1,452,886	**56,740,185**
Less: accumulated depreciation and impairment	(27,396,975)	(7,500,754)	(35,521)	(1,298,141)	**(36,231,391)**
Net carrying value	**17,904,810**	**2,449,239**	**-**	**154,745**	**20,508,794**
Movement					
Balance at 1 January 2026	19,046,762	2,386,383	-	171,132	**21,604,277**
Additions	-	269,338	-	2,962	**272,300**
Disposals/Write Down	-	(1,761)	-	-	**(1,761)**
Depreciation (i)	-	(62,243)	-	(9,921)	**(72,164)**
Foreign exchange fluctuation	(1,141,952)	(142,478)	-	(9,428)	**(1,293,858)**
Balance at 30 June 2026	**17,904,810**	**2,449,239**	**-**	**154,745**	**20,508,794**

(i) Net of depreciation capitalised to Exploration and Evaluation Assets of $46,209 and Mine Properties Under Development of $20,459.

31 December 2025	Work under construction $	Plant & Equipment $	Computer Software $	Furniture & Fittings $	Total $
Balance					
Gross carrying amount – at cost	48,191,091	10,312,785	35,521	1,538,418	60,077,815
Less: accumulated depreciation and impairment	(29,144,329)	(7,926,402)	(35,521)	(1,367,286)	(38,473,538)
Net carrying value	19,046,762	2,386,383	-	171,132	21,604,277
Movement					
Balance at 1 January 2025	22,081,100	2,582,451	-	196,708	24,860,259
Additions	-	361,702	-	39,163	400,865
Disposals/Write Down	-	-	-	-	-
Depreciation	-	(210,358)	-	(41,234)	(251,592)
Foreign exchange fluctuation	(3,034,338)	(347,412)	-	(23,505)	(3,405,255)
Balance at 31 December 2025	19,046,762	2,386,383	-	171,132	21,604,277

NOTE 10 IMPAIRMENT TESTING OF NON-CURRENT ASSETS

The Group reviews its non-current assets at each reporting period and performs a formal estimate of the recoverable amount when circumstances indicate that the carrying value may be impaired.

At 30 June 2026, the Group conducted an assessment and determined there were no indicators of impairment in relation to the Woodlark Gold Project CGU.

NOTE 11 TRADE AND OTHER PAYABLES

	Consolidated	
	30 June 2026 $	31 December 2025 $
Current		
Trade creditors and accrued expenses	**2,890,610**	4,733,994
Total	**2,890,610**	4,733,994

The decrease in the trade creditors and accrued expense at 30 June 2026 was in line with the decrease in activities at the Woodlark Gold Project following the completion of the exploration drilling program in May 2026.

NOTE 12 ISSUED CAPITAL

		Consolidated			
		30 June 2026		31 December 2025	
	Date	Shares	$	Shares	$
Balance – beginning of period		**3,205,795,329**	**336,539,600**	1,183,072,421	297,579,350
Shares issued - Entitlement Offer	24-Jan-25	**-**	**-**	1,999,392,905	39,987,858
Conversion of Share Performance Rights	15-Sep-25	**-**	**-**	15,430,003	-
Conversion of Share Performance Rights	04-Dec-25	**-**	**-**	7,900,000	-
Conversion of Share Performance Rights	22-May-26	**21,466,669**	**-**	-	-
Less: Share Issue Costs		**-**	**(6,859)**	-	(1,027,608)
Balance – end of period		**3,227,261,998**	**336,532,741**	3,205,795,329	336,539,600

NOTE 13 RELATED PARTY DISCLOSURES

Patronus Resources Limited

Patronus Resources Limited, an entity related to Non-Executive Chairman Rowan Johnston and Non-Executive Directors Graham Ascough and Hansjoerg Plaggemars, charged the Group $76,387 for the services of a geologist provided during the reporting period (2025: nil).

In the prior reporting period, Patronus Resources Limited charged $19,560 for office space provided from January to June 2025. The arrangement ended on 30 June 2025.

These transactions were conducted on arms-length terms and at commercial rates.

At 30 June 2026, no amount was owing to Patronus Resources Limited (31 December 2025: $40,572).

2Invest AG

During February and March 2024, the Company issued unsecured short-term bearer bonds with a total face value of $1,800,000 to 2Invest AG, an entity related to Non-Executive Director Hansjoerg Plaggemars.

Bond interest of $1,198 including withholding tax (2024: $46,438) was incurred in the prior reporting period. No prolongation fees were incurred in the prior reporting period. The total amount outstanding of $278,014 (including interest and prolongation fees, excluding withholding tax) was repaid in full to 2Invest AG on 24 January 2025.

NOTE 14 COMMITMENTS AND CONTINGENT LIABILITIES

There have not been no significant changes to commitments and contingent liabilities since the last reporting date.

NOTE 15 CHANGES TO THE COMPOSITION OF THE GROUP

There have been no significant changes to the composition of the Group since the last reporting date.

NOTE 16 GAIN ON DISPOSAL OF FOREIGN OPERATION

In January 2015, the Company's subsidiary, RAR, entered into an agreement to acquire 100% of the issued capital of Golden Resource Development Co Ltd (**the Kou Sa Project**) for US$14 million. US$7.7 million of the acquisition price was paid as required under the agreement.

An amendment to the original agreement was executed in September 2016 which revised the acquisition payment schedule for the remaining US$6.3 million as follows:

- US$1.575 million due at completion of a bankable feasibility study for the Kou Sa Project, or by 21 September 2019, whichever is earlier; and
- US$4.725 million to be paid in equal instalments over three years following payment of the above US$1.575 million.

The Group negotiated with the vendors of the Kou Sa Project to restructure the deferred consideration payments. No mutually satisfactory resolution could be agreed, and a termination notice was received from the vendors in December 2020. On receipt of the termination notice, management concluded that it no longer controlled the Kou Sa Project assets and they were derecognised along with the related deferred consideration payable which was treated as extinguished.

As a result, the Group reflected the derecognition of the Kou Sa Project assets and related deferred consideration liability in the 31 December 2020 reporting period which resulted in a gain on derecognition of $1,884,834. This gain included recognising a liability for a settlement of US$470,000, being the maximum amount of costs payable to the vendors on termination of the original agreement to acquire the Kou Sa Project of US$500,000, less tenement renewal fees of US$30,000 paid by RAR in renewing the Kou Sa tenements in 2021.

The settlement sum was further renegotiated in the 2023 reporting period resulting in a reduction from US$470,000 to US$50,000. An additional gain of US$420,000 ($617,148) was recognised in the 2023 reporting period to reflect the reduction in the settlement sum.

The settlement arrangements were further renegotiated resulting in the Group relinquishing its interest in RAR instead of the Kou Sa Project and paying the US$50,000 settlement sum to Petrochemicals (Cambodia) Refinery Limited (**Petrochemicals**) instead of the vendors.

In the prior reporting period, the US$50,000 settlement sum was paid to Petrochemicals, and the transaction was completed resulting in the finalisation of the disposal of the Group's interest in RAR. A gain of $1,571,731 was recognised in the prior reporting period as set out below.

	30 June 2026 $	30 June 2025 $
Carrying amount of net liabilities disposed of	-	1,954
Reclassification of foreign currency translation reserve	-	1,569,777
Gain on disposal of foreign operation	-	1,571,731

NOTE 17 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

No other matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

DIRECTORS' DECLARATION

The Directors of Geopacific Resources Limited declare that:

(a) the interim financial statements and notes of the Group set out on pages 18 to 31 are in accordance with the *Corporations Act 2001*, including:

(i) complying with Australian Accounting Standard AASB 134 *Interim Financial Reporting*, and the *Corporations Regulations 2001*; and

(ii) giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the half-year ended on that date.

(b) subject to matters set out in Note 1 to the interim financial statements, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.

Signed on 10 September 2026.

Rowan Johnston
Non-Executive Chairman

Shape the future
with confidence

Ernst & Young
9 The Esplanade
Perth WA 6000 Australia
GPO Box M939 Perth WA 6843

Tel: +61 8 9429 2222
Fax: +61 8 9429 2436
ey.com/au

Independent auditor's review report to the members of Geopacific Resources Limited

Conclusion

We have reviewed the accompanying half-year financial report of Geopacific Resources Limited (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance for the half-year ended on that date; and

b. Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity* (ASRE 2410). Our responsibilities are further described in the *Auditor's responsibilities for the review of the half-year financial report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to reviews of the half-year financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Material uncertainty related to going concern

We draw attention to Note 1 of the half-year financial report, which describes the principal conditions that raise doubt about the Group's ability to continue as a going concern. These events or conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibilities for the half-year financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the half-year financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 30 June 2026 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Ernst & Young

Ernst & Young

Jared Jaworski
Partner
EY Perth
10 September 2026