VIDEO: Geopacific Resources Ltd - Unlocking Hidden Treasures at the Woodlark Gold Project

06.02.2017 | ABN Newswire

Perth - Geopacific Resources Ltd. (ASX:GPR) (OTCMKTS:GPACF) are developing the Woodlark Gold Project in the archipelago nation of Papua New Guinea. Woodlark is an advanced gold development asset with a reserve of just under 800koz and a resource of 2.1Moz of gold. It remains highly prospective for further growth on both accounts with a three rig drill program underway.

The company has targeted an initial increased project reserve of 1.2Moz Au in conjunction with releasing a BFS later this year. This will likely be followed with a decision to mine shortly thereafter. All mining and environmental permits are in place and the company has strong institutional support with RCF (32%) and Tembo (27%) as the company's major shareholders.

Analyst Comment: Geopacific pulled off a fantastic deal when they executed the earn in agreement to acquire up to an 80% interest in the Woodlark gold project. This is a deal structure typical for an early stage exploration asset rather than one that is nearing a decision to mine for a +100 koz per annum gold operation. It has no upfront or deferred capital due and achievable ownership milestone targets (1.2Moz reserve & Bankable Feasibility Study).

With three drill rigs currently at site (drill results continuously being released) and potentially a lower cut-off grade being applied, we are confident the 1.2Moz reserve target can be achieved by mid-2017. Work has also commenced on the BFS, with a number of areas in the previous DFS already being identified that will facilitate significant improvements on the projects economics (reduction in capital, strip ratio and power costs). We have forecasted initial C1 Cash Costs of US\$742/oz, however believe this costs could fall below \$700/oz when the BFS is released.

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Valuation: We initiated coverage on Geopacific with a valuation of \$0.11 / share (share price \$0.035 / share).

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About Geopacific Resources Ltd:

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Geopacific Resources Ltd. (ASX:GPR) has been listed on the Australian Stock Exchange (ASX) since 2006. The Company's initial activities were on its tenement holdings in Fiji where its exploration activities have identified several highly prospective project areas.

When Geopacific merged with World Wide Mining in 2013 the Company became a regional explorer with an Asia-Pacific-focus – adding the Kou Sa Project in Cambodia to its existing Fijian Projects. Economic conditions then led the Company to adopt a single-project strategy, focussed on Kou Sa. The experience of Geopacific's Board and Senior Management Team equips the Company with the capability and capacity to run projects concurrently – exploration at the Fijian Projects will therefore recommence while work at Kou Sa continues.

Source: Geopacific Resources Ltd.

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