

Great Pacific Gold Provides Update on Non-Core Assets Sale Process Initiated for Reedy Creek

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VANCOUVER, Oct. 11, 2024 - [Great Pacific Gold Corp.](#) ("Great Pacific Gold," "GPAC," or the "Company") (TSXV: GPAC) (OTCQX: FSXLF) (Germany: V3H) is providing an update on its 100% owned Reedy Creek Project in Victoria, Australia, a non-core asset for the Company. In a previous news release (September 5, 2024) the Company announced a focused exploration strategy for its core assets including Kesar, located in Papua New Guinea and contiguous with K92 Mining's Kainantu Mine, where a diamond drilling program is set to commence. As part of the focused strategy, the Company announced that it was undertaking a process of evaluating its non-core assets in Australia to maximize value from these assets.

The Reedy Creek project comprises two exploration tenements covering 445km² of historic workings together with limited modern exploration work conducted by Great Pacific Gold.

Highlights of Reedy Creek

- Located immediately north and contiguous to Southern Cross Gold's Sunday Creek Project where a 50,000 meter drilling campaign is underway (Figure 1)
- Historic production from the Reedy Creek Goldfields and Welcome Reef/Providence mines
- Permits and key land access agreements in place
- GPAC reverse circulation drilling at Reedy Creek included highlight intercept of 8.0m at 42.4 g/t Au from 68 meters (Table 1)
- Recent shallow RAB drilling by GPAC intercepted 4.0m at 30.4 g/t from 20 meters at the Weineroider Ridge target in preliminary assays (Table 1)

GPAC CEO and Director, Greg McCunn, notes *"Earlier this month, Great Pacific Gold announced a focused and targeted exploration plan for the coming year. With drilling to commence soon at our Kesar Creek Project in PNG, adjacent to K92 Mining, we have started to execute on this mandate. We look forward to capitalizing on GPAC's success to-date on the ground at Reedy Creek by monetizing the asset to assist in funding what will be a significant ramp up of activity in PNG in the coming year. We anticipate significant interest in Reedy Creek from Australian and Canadian listed issuers."*

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Figure 1 The Reedy Creek land package showing the location of historic small scale mines and artisanal surface workings.

The Company will continue to evaluate its non-core asset portfolio for further value creating opportunities which may include asset sales, spin-outs, joint ventures or other transactions.

Table 1 - Reedy Creek & Providence Drill Results (including previously released results)

Drillhole	Property	Gold (g/t)	Length (m)	From (m)
RWR13	Reedy Creek	42.4	8.0	68.0

RWD01	Reedy Creek	239.6	0.7	68.7
TRC02	Reedy Creek	174.4	2.0	23.0
PPO5	Providence	7.01	8.0	34.0
PP16	Providence	40.8	2.0	48.0
PP13	Providence	0.85	20.0	4.0
RWB03*	Weineroider	5.53	1	41
RWB10*	Weineroider	30.4	4	20
RWB11*	Weineroider	21.38	2	41

* Preliminary composite assay results from RAB drilling

True widths are not known. Additional drilling is required to determine true widths.

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About Great Pacific Gold

Great Pacific Gold has a portfolio of exploration stage projects in Papua New Guinea ("PNG") and Australia. The Company is focused on developing gold-copper resources from its highly prospective land packages. Its core projects include:

- Kesar - located in the Eastern Highlands province of PNG and contiguous with K92 Mining's mine tenements, Kesar is a greenfield exploration project with several high priority targets in close proximity to the property boundary with K92. Multiple epithermal veins at Kesar are on strike and have the same orientation of key K92 deposits such as Kora. Exploration work to date by GPAC at Kesar has shown that these veins have high grades of gold present in outcrop and very elevated gold in soil grades, coincident with aeromagnetic highs.
- Arau - located in Eastern Highlands province of PNG, the Arau Project contains the highly prospective Mt. Victor exploration target with potential for a high sulphidation epithermal gold-base metal deposit. A Phase 1 Reverse Circulation drilling program was completed at Mt. Victor in August 2024, with results pending. The Arau project includes the Elandora licence which also contains various epithermal and copper-gold porphyry targets.
- Wild Dog - located in the East New Britain province of PNG, Wild Dog is a brownfield exploration project with a history of small-scale gold mining. The project contains numerous epithermal and porphyry hydrothermal-magmatic targets evidenced by previous exploration and operations. The Company completed a road refurbishment in August 2024 and access to the project has been established for baseline environmental and exploration work.
- Lauriston - located in the state of Victoria, Australia, the Lauriston project is located on the southern extension of the Fosterville Goldfield Belt and is adjacent to Agnico Eagle's extensive Fosterville tenements and mine operations. Lauriston contains the Comet-Trojan target, a 4.5km long epizonal orogenic system. The discovery hole at Comet intersected 8m at 105 g/t gold and a follow-up drilling program was completed in Q3 2024. The Company is consolidating its information on the Lauriston project and expects to publish an NI 43-101 compliant technical report.

- Walhalla - located in the state of Victoria, Australia, the Walhalla project consists of over 1,400km² of concessions including the numerous historical mining operations and the recently acquired Woods Point land package. The Company is consolidating its information on the Walhalla project and expects to publish an NI 43-101 compliant technical report. Walhalla contains a high-priority greenfield target called Pinnacles. Extensive soil geochemistry has highlighted a 400m x 1,100m gold mineralized aplitic dyke which contains disseminated sulphides and outcrops at surface. The Pinnacles target is fully permitted and ready for drilling.

The Company also holds a number of other exploration projects including the recently acquired Tinga Valley Project.

Forward-Looking Statements

Information set forth in this news release contains forward-looking statements that are based on assumptions as of the date of this news release. These statements reflect management's current estimates, beliefs, intentions and expectations. They are not guarantees of future performance. Great Pacific Gold cautions that all forward-looking statements are inherently uncertain and that actual performance may be affected by many material factors, many of which are beyond their respective control. Such factors include, among other things: risks and uncertainties relating to Great Pacific Gold's limited operating history, its exploration and development activities on its mineral properties and the need to comply with environmental and governmental regulations. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward looking information. Except as required under applicable securities legislation, Great Pacific Gold does not undertake to publicly update or revise forward-looking information.

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A photo accompanying this announcement is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/7ba063fa-9f6a-4b2c-b830-21a9d43bbf30>

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