



Great Pacific Gold Corp. 0.45 ↑ 0.045 (11.11%) 232.9k

12.3.2024, 9:30:00 PM

# Great Pacific Gold to Sell Reedy Creek for \$1 million Cash on Closing, \$3 million Cash on Milestones and 6 million Shares of Canadian Issuer

Vancouver, British Columbia--(Newsfile Corp. - December 3, 2024) - Great Pacific Gold Corp. (TSXV: GPAC) (OTCQX: FSXLF) (FSE: V3H) ("Great Pacific Gold," "GPAC," or the "Company") announces that it has entered into a definitive agreement dated December 3, 2024 (the "Agreement") with Zincore Metals Corp. ("Zincore") for the purchase and sale of the Company's non-core Reedy Creek and Providence tenements (the "Project") in Victoria, Australia (the "Transaction"). *All dollar figures are Canadian Dollars unless otherwise stated.*

## Highlights

- Sale of EL 7052 and EL 7046, Reedy Creek and Providence tenements, to Zincore
- Great Pacific Gold to receive:
  - \$500,000 cash within 5 days of signing the Agreement (Dec 5, 2024);
  - \$500,000 cash on closing of the Transaction ("Closing") (expected by Apr 1, 2025);
  - 6 million shares in Zincore on Closing (expected by Apr 1, 2025);
  - \$1,000,000 cash on publishing of a NI 43-101 resource estimate with greater than one million ounces of gold and/or gold equivalent in Measured, Indicated and Inferred Resources, and
  - \$2,000,000 cash on commercial production of gold dore or concentrate from the tenements.

"The divestiture of Reedy Creek is in line with our strategy to focus our financial and technical efforts on our core projects including the Kesar and Wild Dog Projects in Papua New Guinea," stated Greg McCunn, CEO of Great Pacific Gold. "The near-term cash infusion of \$1 million provides non-dilutive financing for our 2025 exploration programs and we are pleased to transition Reedy Creek to a team of experienced company builders with a strong exploration crew in Victoria. Additionally, our 10% share holding in Zincore ensures we retain exposure to this prospective land package immediately north of Southern Cross's Sunday Creek Project.

As we finalize the Reedy Creek divestment, we will continue to evaluate opportunities to monetize our other non-core assets in Australia."

The Transaction is structured in the form of a share purchase of a newly created subsidiary holding the rights to the Project. The Agreement contains customary representations, warranties, covenants, indemnifications and conditions by Company and Zincore.

The Zincore Shares issued to Great Pacific in connection with the Transaction will be issued in a manner that is exempt from applicable prospectus and registration requirements. The Company has agreed to voluntary resale restrictions on the Zincore shares.

The Transaction remains subject to the TSX Venture Exchange acceptance.

Certain officers of the Company will be subscribing for shares in the entity ("Fundco") paying the deposit to the Company. Due to insider participation in Fundco, the transaction is considered a related party transaction, and subject to Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements provided under sections 5.5(a) and 5.7(1)(a) of MI 61-101 on the basis that the transaction will not exceed 25% of the fair market value of the Company's market capitalization.



## Great Pacific Gold Corp. (GPAC)

\$0.45 ↑ +0.05 (11.11%)

May 23, 2025 3:59 PM ET Volume: 232,900

CAD | TSX VENTURE EXCHANGE | DELAYED PRICE

CLOSED

Detailed Quote	
Last	
\$ Chg	
Open	
High	
Beta	
Year High	
Market Cap	
PB Ratio	
EPS	
Volume	
% Chg	
Prev. Close	
Low	
VWAP	
Year Low	
Total Shares	
Shares Out	
Exchange	

Project Name

[Reedy Creek Project](#)

For further information visit [gpacgold.com](https://gpacgold.com) or contact

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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:

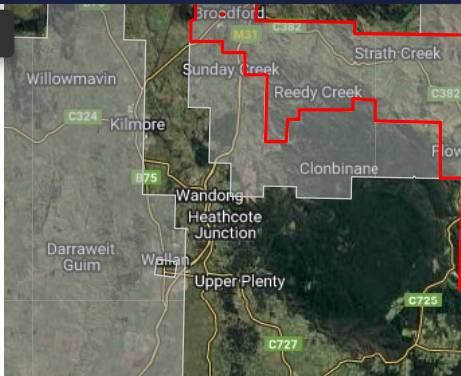
- **Kesar** – located in the Eastern Highlands province of PNG and contiguous with K92 Mining's mine tenements, Kesar is a greenfield exploration project with several high priority targets in close proximity to the property boundary with K92. Multiple epithermal veins at Kesar are on strike and have 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 1,400km<sup>2</sup> 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 Tinga Valley Project in Papua New Guinea.

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 ability to close the sale of Reedy Creek to Zincore, 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



Project Summary

All Projects

Other Company News

- 5/7/2025  
[Great Pacific Gold Commences Phase I Drilling Program](#)
- 5/6/2025  
[Great Pacific Gold Sells Lauriston Project for A\\$4m Plus Payments While Retaining 2% NSR Royalty](#)
- 5/2/2025  
[Great Pacific Gold Announces 1:1 Spin Out of Australia](#)
- 4/30/2025  
[Great Pacific Gold Corp. Engages ICP Securities Inc. for Making Services](#)
- 4/29/2025  
[Great Pacific Gold Continues to Monetize Australian Projects](#)
- 4/16/2025  
[Great Pacific Gold Completes Sale of Reedy Creek and Surrounding Land](#)
- 4/3/2025  
[Great Pacific Gold Provides Wild Dog Project Update](#)
- 4/1/2025  
[Great Pacific Gold Provides Kesar Project Update](#)
- 2/12/2025  
[Great Pacific Gold Announces Sale of Golden Mount Project in Australia](#)
- 2/6/2025  
[Great Pacific Gold Provides Drilling Update at Hampden and Commences Project-Wide Airborne Magnetics Survey](#)

