# Great Pacific Gold Provides Kesar Gold Project Update

31.10.2025 | Newsfile

Vancouver, October 31, 2025 - Great Pacific Gold Corp. (TSXV: GPAC) (OTCQX: GPGCF) (FSE: V3H) ("Great Pacific Gold," "GPAC," or the "Company") announces that it expects to file an updated NI 43-101 compliant technical report for its Kesar Project, ("Kesar" or the "Project"). Kesar is located immediately adjacent and along strike from the Kainantu Mine, operated by K92 Mining. The updated report contains complete results and analysis of the results from the Phase 1 exploration program completed in May 2025 and makes recommendations for a Phase 2 exploration program in 2026.

Highlights from the Kesar Technical Report are, as follows:

- Multiple high-grade intercepts in 13 holes / 3,700m diamond drilling:
    - Anteruno target: 3.13m @ 3.67g/t including 0.71m @ 13.5g/t Au (KDH003), and
    - Hampore target: 0.94m @ 3.17g/t including 0.29m @ 9.08g/t Au (KDH011).
- Mobile MT Geophysics Analysis Highlights numerous high potential targets: Lineament analysis, a third-party proprietary technique, was used to identify multiple targets for both porphyry-style mineralization and intermediate-sulfidation epithermal deposits.
- Phase 2 Drilling Program Recommended: Surface exploration work and ground-truthing to confirm MobileMT targets, target/drill-scale mapping, sampling and trenching followed by a 3,000-meter diamond drill program recommended in 2026.

The Kesar exploration licence (EL 2711) was granted to Great Pacific Gold's subsidiary, Yaendal Minerals, for a two-year period starting October 30, 2023. During the two-year period, the Company completed extensive exploration work including soil sampling, mapping, diamond drilling and a helicopter flown Mobile MT geophysics survey. Total expenditures on the project during this period were approximately $5.8 million, or 16.7 million PNG Kina, making Great Pacific Gold one of the largest active exploration companies in PNG (non-operating companies). The Company has applied for a 2-year extension of the exploration licence and expects work to continue in 2026 following the renewal.

"While Wild Dog remains our top priority target, Kesar has tremendous potential and is strategically located alongside K92 Mining's Kainantu Mine," stated Greg McCunn, CEO of Great Pacific Gold. "We are expecting the bulk of our exploration expenditures in the coming year to be spent at Wild Dog, but we are planning a focused follow-up program at Kesar with the objective of unlocking value that we believe is currently not recognized in our share price.

"With over 16.7 million PNG Kina (C$5.8 million) spent on Kesar over the initial two-year licence period, GPAC is one of the largest active exploration companies in PNG. We look forward to working with the Mineral Resource Authority in PNG and our local stakeholder and landowner groups to renew the exploration licence for a further two years to allow the Company to continue to invest in the region and make Kesar a long-term success."

Kesar Gold Project

H&S Consultants Pty is finalizing an updated NI 43-101 technical report for Kesar. The report is expected to be filed on SEDAR+ with an effective date of September 9, 2025. The following is an excerpt from the Executive Summary of the updated technical report.

Property Description, Location, Ownership and Access

The Kesar exploration licence, EL2711, is located in the Eastern Highlands Province, Papua New Guinea with the property boundary approximately 6 km west of K92's Kainantu Mine Plant Site. The Property consists of 130 sq km (38 sub-blocks) which cover a Late Miocene to Pliocene hosted gold vein and porphyry district predominantly within Miocene tonalite. The potential for discovery of structurally controlled gold deposits within the project area is prompted by the nearby occurrence of the Kainantu gold mine and the Arakompa gold vein system. The nearby Blue Lake porphyry copper/gold deposit lies on an adjacent exploration licence and provides evidence for potential porphyry copper/gold mineralization on EL2711.

The property lies within an area of mostly rugged topography, with transecting rivers forming lower lying areas. Elevations range from 900m to 2,600m above sea level. Vegetation is mostly primary rainforest with areas of shifting cultivation in the valley floors. The property area is accessed by a two-hour drive along the sealed Lae-Madang Highway from Lae, which is the capital city of the Morobe Province and second largest city in PNG. The climate at Kesar has the Köppen classification of Af (tropical rainforest) with hot temperatures and wet conditions. Daytime temperatures reach 30°C dropping to night-time lows of 20°C. A pronounced wet season occurs between November and April, although rainfall is common throughout the year.

Yaendal Minerals Limited ("Yaendal") is a PNG company holding the tenement of the Kesar Project. GPAC owns a 90% interest in Yaendal and has additional rights under an option agreement to acquire the remaining 10% upon completion of a Definitive Feasibility Study.

The independent Technical Report is being finalized by H&S Consultants Pty Ltd ("H&SC"), an independent geological consultancy based in Sydney, NSW, Australia, at the request of GPAC, as an update on exploration work completed on the property.

The historic exploration work including mapping, surface geochemistry and Helimag geophysics has identified multiple gold target areas which warrant continued exploration.

History and Source of Data

This report is based on a review of historical and currently available data concerning the Kesar tenement supplied by GPAC and data from the Geological Survey of Papua New Guinea ("GSPNG") open file system. Vague reports of historical work completed in the 1960s, and the 1970s suggested very limited ground-based exploration was undertaken. More substantial exploration was completed by RGC in the 1980s and Highlands Gold Limited ("HGL") in the 1990s. This historical work mainly comprised localised surface mapping, a mix of reconnaissance and detailed surface geochemical sampling and an airborne magnetic survey. Barrick Gold Corp held the licence between 2008 and 2012 and completed very limited surface geochemical sampling, a Helimag survey over the whole licence and desk top studies of air photographs and Landsat imagery. GPAC has undertaken recent exploration including selective surface mapping, geochemical surveys and an airborne magnetic survey that has been followed up with diamond drilling.

Exploration Rights

The area is covered by one current Exploration Licence ("EL") issued by the Papua New Guinea Mineral Resources Authority and held by Yaendal. An EL entitles the holder to carry out exploration work in accordance with an agreed work program filed with the application for the rights. The term of the EL is for two years and may be renewed for a further two years upon expiry.

Geology and Mineralization

The Kainantu area, including the Kesar licence, in Papua New Guinea is located in the New Guinea Thrust Belt, which is part of the Papua New Guinea Mobile Belt. The area is characterized by a complex geology that includes metamorphic rocks, volcanic units, and Cenozoic sediments. The tenement area for EL2711 and surrounding areas are underlain by greenschist to amphibolite facies metamorphic rocks of the Triassic Bena Bena Formation, which are overlain by the Triassic - Cretaceous meta-sediments of the Goroka Formation. This sequence is unconformably overlain by Miocene age Omaura Formation consisting of

volcano-sedimentary units and limestone lenses. The overlying Yaveufa Formation comprises basaltic and andesitic flows, agglomerates, volcanoclastic sandstone and limestone. The mid-Miocene Akuna Intrusive Complex consists of multiple phases ranging from olivine gabbros, dolerites, hornblende gabbros and biotite diorites to tonalites and granodiorites. Late Miocene age Elandora Porphyry intrusions and breccias are associated with mineralization and usually occur within proximity to a major north-northeast trending transfer structure.

Gold and base metal mineralization occurs in veins and breccia zones hosted by fault/shear structures within the intrusives as well as the meta-sediments. The major structures appear to be predominantly northwest trending (arc-parallel) and northeast trending (arc-normal). In the Anteruno area (EL2711) a significant number of the mineralized structures display an east-west trend. These are thought to be hybrid extensional shear fractures, with slight variations in the degree of shearing and opening between them. The Hampore/Fufunambi prospect (EL2711) has characteristics of an epizonal, intermediate-sulfidation lode system that most likely represents the distal part of a polymetallic hydrothermal system related to an intermediate intrusion. Intermediate-sulfidation epithermal deposits are usually high grade-moderate tonnage in style.

Proximal to EL2711 is the Kainantu Gold Mine which comprises low sulfidation epithermal lodes of the previously mined Irumafimpa deposit and the currently mined more orogenic/intrusion related gold veins of the Kora and Judd deposits. Mineral Resources for the Kora consolidated area comprise Measured and Indicated Resource of 8.1Mt @ 7.83g/t Au, 20.5g/t Ag and 1.18% Cu for a total gold equivalent of 2.6Mozs (as of January 2024).

Previous explorers have interpreted parts of the tenement to have significant features indicative of potential porphyry copper/gold mineralization. The nearby Blue Lake Au/Cu porphyry deposit lies within 4 km of the Kesar licence boundary with a published Inferred Mineral Resource of 549Mt @ 0.21g/t Au, 0.24% Cu and 2.4g/t Ag for a total gold equivalent of 10.8Mozs (as of the effective date of this report). Porphyry copper deposits are a major world source of copper. They comprise large volumes of rock containing low-grade copper mineralization typically extracted by bulk mining methods.

Exploration, Drilling, Data Verification and Quality Assurance and Control

Previous exploration was completed by Kennecott, RGC, Highlands Gold and Barrick. This comprised stream sediment sampling (and rock sampling), ridge-and-spur soil sampling and an airborne magnetic survey for the lower two thirds of the tenement.

Recent work by GPAC has included areas of selective soil sampling based on anomalous stream sediment and rock chip sampling results with follow-up diamond drilling. The main target areas were Anteruno, Hampore and Fufunambi.

The recent diamond drilling program completed by GPAC on the property comprised 13 holes for a total of 3,714.3m. 5 holes were completed at the Anteruno prospect and 7 holes at the Hampore prospect. One hole was drilled at Fufunambi. Core recovery is very good (>98%) with only minor core losses associated with the top of hole weathering. All holes were logged with data uploaded to an MSAccess drillhole database. Data verification consisted of a site visit by the QP from the 18$^{th}$ to 20$^{th}$ March 2025 in which a subset of the drillcore was inspected and checked against the database, i.e. 2 holes (KDH003 and KDH006) plus a helicopter fly over of drilling sites including GPS checks on drill collars.

The drillhole database includes geological and geotechnical logs and geochemical assays. The geochemistry was carried out with industry standard QAQC procedures including the use of standards and blanks. Analysis of the QAQC results indicated no issues with the sampling and only minor issues with the assaying.

Drilling intersected, generally at moderate to shallow angles, a multiple of well-scattered, but narrow, auriferous quartz-sulfide veins (0.005 to 0.5m) with phyllic alteration haloes (0.01 to 3.5m). Drilling has also shown evidence of broader auriferous phyllic-altered shear and breccia zones all within the tonalite host rock. Best result for Anteruno was 3.13m @ 3.67g/t including 0.71m @ 13.5g/t Au (KDH003) and for Hampore, the best result was 0.94m @ 3.17g/t including 0.29m @ 9.08g/t Au (KDH011). In many instances it is interpreted that the narrow to very narrow quartz veins carried significantly high gold grades of >10g/t.

GPAC completed an airborne mobile magneto-telluric survey over the whole tenement. Fifteen production flights were flown to complete 931 line-kilometres of the survey over a 143 sq km area. Assembled datasets include magnetic and electro-magnetic data including measurements for conductivity and resistivity and incorporated 3D inversion modelling. Lineament Analysis, a third-party proprietary technique, was used to identify structural architecture and potential mineral sites. In addition, two sets of external consultants were asked to interpret the data which resulted in a 3D geological interpretation and the generation of multiple targets for both porphyry style mineralization and intermediate-sulfidation epithermal deposits.

Interpretation and Conclusions

Historical surface exploration on EL2711 has been rather limited and more of a general reconnaissance nature but still with anomalous areas for gold and copper identified. The exploration methods have been surface mapping, surface geochemistry via ridge and spur soil sampling, 'trunk' stream sediment sampling, rock chip sampling (including some trenching) and panned concentrate sampling. The licence has also had a recent Helimag survey completed with 100m and 200m line spacing at a 300m flight height. The main prospects for gold identified from the historical exploration are drainage areas associated with Kesar Creek, Agrewo Creek, Anteruno Creek, Mirenkeno Creek and Konanke Creek.

The historic work tended to focus on the exploration potential for a porphyry copper/gold mineral system. The last work on the tenement prior to GPAC was Barrick in 2008-2012 which concluded that the potential for such an exploration target was low.

Since that time K92's work on the Kora Consolidated lode system 5 km to the east and southeast has resulted in the discovery of a significant gold (and copper and silver) Mineral Resource which has since gone into production at a rate of 1.2Mtpa and an annual gold production of 160,000ozs. Not only that but it has also discovered a significant gold/copper porphyry Inferred Mineral Resource at Blue Lake and has reported significant gold-bearing vein intercepts from diamond drilling at Arakompa. Both of these two deposits are within a 10 km radius of EL2711.

GPAC has completed a data compilation exercise and identified a number of drill targets at Anteruno, Hampore and Fufunambi, which it has tested via diamond drilling. It has established that the gold mineralization is related to an intermediate-sulfidation epithermal-type of deposit, potentially of a similar type and orientation to the veins reported by K92 for Arakompa. Subsequent to the drilling it has fully evaluated the results from the airborne MT survey utilising external consultants to provide a 3D geological interpretation of the property and to delineate a series of porphyry and intermediate-sulfidation epithermal targets suitable for ground follow-up and potential drill testing.

The available exploration datasets also indicate that the property is also prospective for economic quantities of porphyry and skarn style, bulk tonnage copper-gold mineralization.

Recommendations

The existing database (GIS, surface and sub-surface geochemistry, drilling, geophysics) should be audited and reviewed. Staged exploration recommendations should be prepared for each of the known target areas that warrant additional exploration work.

Specific recommendations for further work include:

1. Mapping and rock chip sampling further northwest along strike of the known veins at Fufunambi
2. Trenching along known vein areas outcrop/workings to better determine grade distribution along the structure for both Hampore and Anteruno.
3. Incorporate the MT survey results, including the EM conductivity and resistivity results, into a 3D geological model.

4. Complete items 1 to 3 and look to generate field sampling follow-up programs designed to uncover a Phase 2 set of drill targets.
5. Phase 2 to involve further ground truthing and target definition leading to a substantial drilling program.

On behalf of Great Pacific Gold:
Greg McCunn
Chief Executive Officer and Director

For further information, visit gpacgold.com or contact:
Investor Relations
Phone +1-778-262-2331
Email: info@gpacgold.com

Qualified Person

The technical content of this news release has been reviewed, verified and approved by Callum Spink, the Company's Vice President, Exploration, who is a member of the Australian Institute of Geoscientists, MAIG, and a Qualified Person as defined by National Instrument NI 43-101 Standards of Disclosure for Mineral Projects. Mr. Spink is responsible for the technical content of this news release. Mr. Spink is not independent of the Company.

About Great Pacific Gold

Great Pacific Gold's vision is to become the leading gold-copper development company in Papua New Guinea ("PNG"). The Company has a portfolio of exploration-stage projects in PNG, as follows:

- Wild Dog Project: the Company's flagship project is located in the East New Britain province of PNG. The project consists of a large-scale epithermal target, the Wild Dog structural corridor, stretching 15 km in strike length and potentially over 1,000 meters deep based on a recent MobileMT geophysics survey. The survey also highlighted the Magiabe porphyry target, adjacent to the epithermal target and potentially 1,000 meters in diameter and over 2,000 meters deep. Drilling of the epithermal structure on the Sinivit target has yielded high-grade results, including WDG-08 which intercepted 8.4 meters at 50 g/t AuEq from 154 meters. The current drilling program will extend into 2026 with second drill rig expecting to be operational in December 2025.
- Kesar Project: located in the Eastern Highlands province of PNG and contiguous with the mine tenements of K92 Mining Inc. ("K92"), the Kesar Project 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 as key K92 deposits, such as Kora. Exploration work to date by the Company at the Kesar Project has shown that these veins have high grades of gold present in outcrop and very elevated gold in soil grades, coincident with aeromagnetic highs. The Company conducted a diamond drill program on key target areas at the Kesar Project from November 2024 to May 2025 and have developed a follow-up Phase 2 program for 2026.
- Arau Project: also located in the Eastern Highlands province of PNG, the Arau Project is south of and contiguous to the mine tenements of K92. Arau contains the highly prospective Mt. Victor exploration target with potential for a high sulfidation epithermal gold-base metal deposit. A Phase 1 Reverse Circulation drilling program was completed at Mt. Victor in August 2024, with encouraging results. The Arau Project includes the Elandora licence, which also contains various epithermal and copper-gold porphyry targets.

The Company also holds the Tinga Valley Project in PNG.

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, most 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.

Mineralization at the properties held by K92 Mining Inc. and at the Wafi-Golpu deposit is not necessarily indicative of mineralization at the Wild Dog Project.

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.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/272638