



FOR IMMEDIATE RELEASE

GEODRILL AWARDED 12-MONTH CONTRACT WITH AMPELLA MINING

TORONTO, ON March 3, 2011 - Geodrill Limited ("Geodrill" or "the Company") (GEO:TSX), a leading West African based drilling company, announced today that the Company has secured a 12-month contract with Ampella Mining Limited to commence immediately with 3 drill rigs dedicated to Ampella's project(s) in Burkina Faso.

Geodrill's scope of work will include an estimated 180,000 metre drill program of reverse circulation and diamond drilling. Two drill rigs are currently on site at Ampella's flagship Konkera Gold deposit, part of the Batie West Project.

"Geodrill continues to operate at full capacity in the two countries in which we primarily operate, Ghana and Burkina Faso," said David Harper, President and CEO of Geodrill Limited. "As the West African drilling environment continues to grow, Burkina Faso remains key to our organic growth over the next few years."

About Ampella Mining Limited

Ampella Mining Limited (ASX: AMX) is focused on acquiring, exploring, developing and mining high quality mineral assets in the West African country of Burkina Faso. The targeted commodity is in the Proterozoic Birimian Greenstones of Burkina Faso and represent a low cost, large tonnage bulk mining gold resources. Current projects include Batie West, Doulnia and Madougou which comprising 13 permits covering a total area of almost 2600 square kilometers.

About Geodrill Limited

Geodrill Limited is a leading West African based drilling company currently operating in Ghana and Burkina Faso. Geodrill provides exploration and development drilling services to major, intermediate and junior mining companies with exploration and development operations in West Africa. The Company specializes in providing reverse circulation, diamond core and air-core drilling services using a modern fleet of drill rigs. The Company plans to grow organically and build its current client base while continuing to assess expansion opportunities throughout West Africa and other jurisdictions of Africa, to meet demand for its services and expertise.

Forward Looking Information

This press release contains "forward-looking information" which may include, but is not limited to, statements with respect to the future financial or operating performance of the Company, its subsidiaries, future growth, results of operations, performance, business prospects and opportunities (including completion of the contract discussed above). Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled",

"estimated", "forecasts", "intends", "anticipates" or "believes", or variations (including negative variations) of such words and phrases, or by the use of words or phrases that state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements are based on certain assumptions and analyses made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained in this press release including, without limitation those described in the final prospectus of the Company dated December 9, 2010 under the heading "Risk Factors". Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in such forward-looking statements, there may be other factors that may cause actions, events or results to differ from those anticipated, estimated or intended. Should one or more of these risks or uncertainties materialize or should assumptions underlying such forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this press release. The forward-looking information and forward-looking statements contained herein are made as of the date of this press release and the company disclaims any obligation to update or review such information or statements, whether as a result of new information, future events or results of otherwise, except as required by law.

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