

GEODRILL LIMITED
Ragnall House, 18 Peel Road
Douglas, Isle of Man IM1 4LZ

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual Meeting of Shareholders (the “**Meeting**”) of Geodrill Limited (the “**Corporation**”) will be held at the Design Exchange, 234 Bay Street, Toronto, Ontario, M5K 1B2, on Monday, May 13, 2013, at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Corporation for the financial year ended December 31, 2012 together with the report of the auditors thereon;
2. to elect directors of the Corporation for the ensuing year;
3. to re-appoint Deloitte LLP, Chartered Accountants, as the auditor of the Corporation for the ensuing year and to authorize the directors to fix their remuneration; and
4. to transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

This notice is accompanied by a management information circular, form of proxy and the annual report (which includes the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2012 together with the report of the auditors thereon and the management discussion and analysis for the fiscal year ended December 31, 2012).

The board of directors of the Corporation has by resolution fixed the close of business on April 12, 2013 as the record date, being the date for the determination of the registered holders of ordinary shares entitled to notice of and to vote at the Meeting and any adjournment(s) thereof.

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting. A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his/her/its duly completed and executed form of proxy with the Corporation’s registrar and transfer agent, Equity Financial Trust Company, 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1, not later than 48 hours (excluding Saturdays, Sundays, and holidays) before the time of the Meeting or adjournment(s) thereof at which the proxy is to be used.

DATED at Toronto, Ontario as of the 12th day of April, 2013.

BY ORDER OF THE BOARD OF DIRECTORS

“Dave Harper”

Dave Harper
President and Chief Executive Officer