

AGM, May 9, 2016

WE ARE GEODRILL



GEODRILL

Forward Looking Statements

This presentation contains “forward-looking information” and “financial outlook” within the meaning of applicable Canadian securities laws and may contain forward looking information attributed to third party industry sources. These statements and information are predictions only and represent Geodrill’s expectations as of the date of this presentation and Geodrill does not undertake any obligation to update the forward looking information or financial outlook to reflect new information, subsequent events or otherwise. By their nature, forward looking information and financial outlook involve numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, and projections made will not occur and actual events or results may differ materially from such predictions, forecasts, and projections. Undue reliance should not be placed on such information as there can be no assurance that the plans, intentions or expectations upon which they are based will occur.

Forward-looking information is also based upon the assumption that none of the identified risk factors that could cause actual results to differ materially from the forward-looking information will occur. Accordingly, specific reference should be made to the risk factors described in the Memorandum.

DRILLING IS OUR PASSION: OUR PASSION IS OUR ADVANTAGE

Our focus on maintaining a superior rig fleet sets us apart and gives us a competitive edge

FIRST

- We invested in equipment and increased our rig count
- Maintained a strong presence in Ghana, Burkina Faso and Cote d'Ivoire
- And drilled more metres than our competitors

AS A RESULT WE

- Increased utilization and grew profit
- Delivered industry leading revenue and profit margins
- Decreased debt

HIGH PERFORMANCE

- Modern rig fleet
- Scale of operations
- Dedicated, trained team

HIGH VALUE

- Less downtime/higher efficiency
- Attractive margins/returns
- Reduced risk

● ————— Produces —————>

Geodrill Sets Itself Apart



High Performance
Multi-purpose Rigs



Vertically Integrated
Operations



Dedicated, local,
experienced and highly
trained workforce

Positioned for Growth

MAINTAINING HIGH PERFORMANCE

- Tier 1 rig fleet attracts top tier clients
- Less downtime, more consistent results

FINANCIAL FLEXIBILITY

- Able to maintain pricing discipline
- Remain efficient and maintains margins

FOCUS ON CORE MARKET

- High-growth market
- Trusted management team with strong geographical knowledge

CUSTOMER MIX

- Well-established client relationships
- 80% senior mining top-tier customers



Top Tier Customer Base 2016

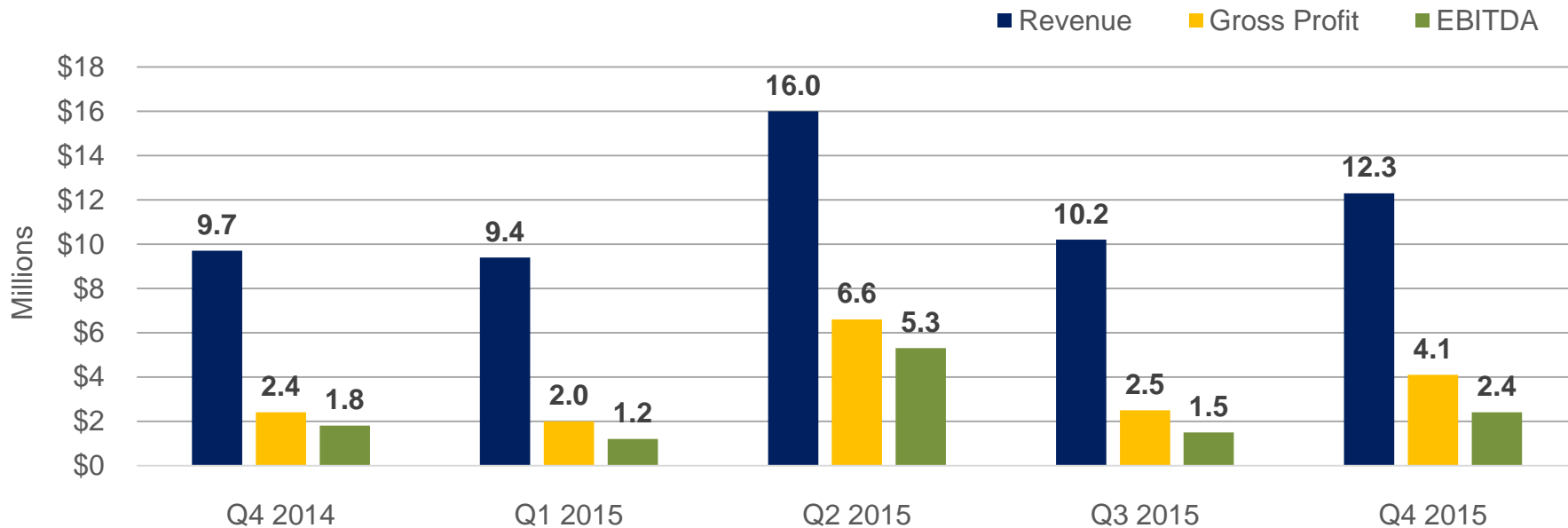
- Newmont (GH)
- Kinross (GH)
- Centamin (BF)
- Newcrest (CI)
- Roxgold (BF)
- Asanko Gld (GH)
- Endeavour (GH)
- Endeavour (CI)
- Endeavour (BF)
- Centamin (CI)
- Avnel Gold (ML)
- Tietto Gold (CI)
- Perseus (CI)
- Perseus (GH)
- Semafo (BF)
- Star Goldfields (GH)
- Cardinal Res (GH)
- Azumah Res (GH)



FINANCIAL PERFORMANCE

2015 Financial Review

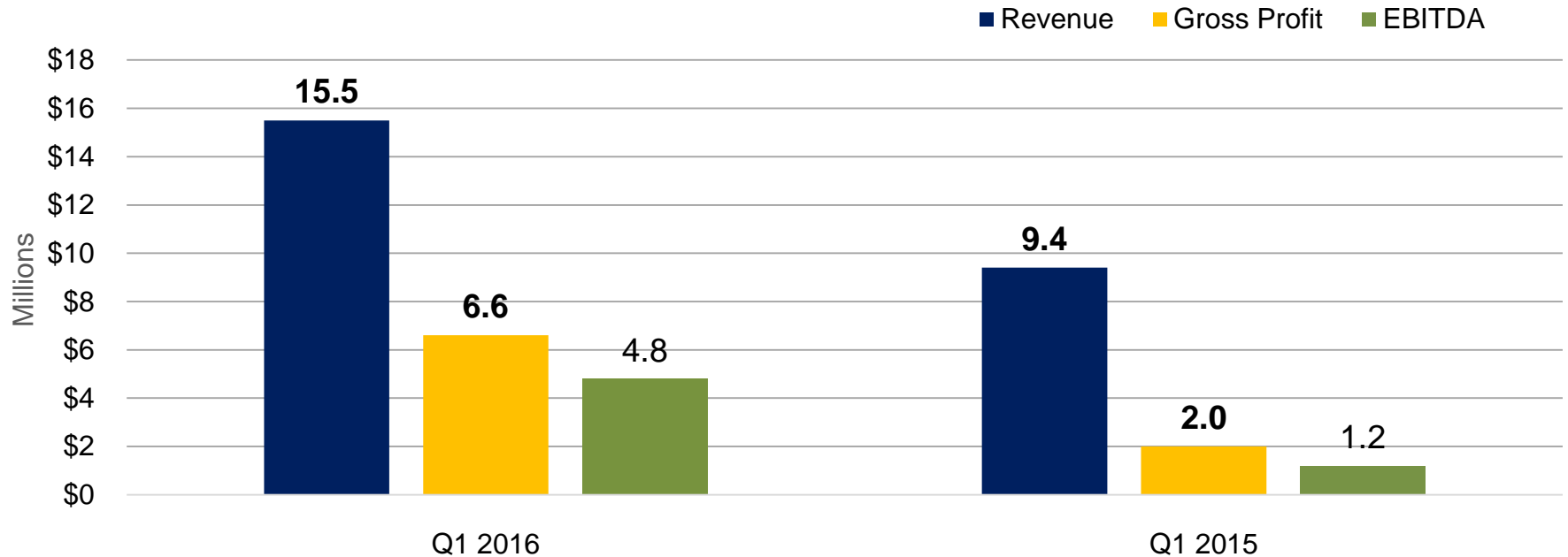
all figures in U.S. Dollars



Quarterly Financial Performance

Q1 2016 vs. Q1 2015

all figures in U.S. Dollars



WE ARE VALUE

- High performance rigs and unrivalled experience respected by top-tier clients
- Delivering industry leading financial results
- Growing our presence and ready to seize new opportunities
- Delivering value to clients and growth to shareholders

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