



FOR IMMEDIATE RELEASE

GEODRILL SECURES SIGNIFICANT NEW DRILLING CONTRACTS FOR 2015

TORONTO, February 23, 2015 - Geodrill Limited ("Geodrill" or the "Company") (TSX:GEO), a leading West African based drilling company, announced today that the Company has been awarded a significant drilling contract with SEMAFO Inc. ("SEMAFO")(TSX, OMX: SMF), a Canadian-based mining company with gold production and exploration activities in West Africa.

The contract with SEMAFO in Burkina Faso is for a minimum 100,000 meters of exploration drilling at its various Burkina Faso projects. The drill program includes a combination of reverse circulation and core drilling using three to four multi-purpose drill rigs.

Geodrill has also secured new drilling contracts with existing clients including, Kinross Gold Corporation (TSX: K, NYSE: KGC) who has extended its current drilling contract for 2015 at the Chirano Gold Mine in Ghana and Endeavour Mining Corporation (TSX:EDV) (ASX:EVR) (OTCQX:EDVM) in the Ivory Coast.

"We are pleased to have been awarded multi-rig, multi-million dollar contracts with top-tier gold companies expanding our footprint in our core geographic regions," said Dave Harper, President and CEO of Geodrill Limited. "These contracts demonstrate the value of our high-performance fleet of rigs and highly-skilled labour force. They are also an encouraging sign of recovery in what remains a challenging mineral drilling market."

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation operates the Mana Mine in Burkina Faso, which includes the high-grade satellite deposits of Siou and Fofina. SEMAFO is committed to evolve in a conscientious manner to become a major player in its geographical area of interest. SEMAFO's strategic focus is to maximize shareholder value by effectively managing its existing assets as well as pursuing organic and strategic growth opportunities

About Geodrill Limited

Geodrill Limited is a leading exploration drilling company operating in West Africa with established operations in Ghana, Burkina Faso, Cote d'Ivoire, Mali and Togo. Geodrill provides exploration and development drilling services to major, intermediate and junior mining companies with exploration and development operations. The Company is currently expanding into the Central African copper belt and other African jurisdictions.

Forward Looking Information

This press release may contain "forward-looking information" which may include, but is not limited to the future financial or operating performance of the Company, its subsidiaries, future growth, results of operations, performance, business prospects and opportunities. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "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 Management's Discussion & Analysis for the quarter ended September 30, 2014 and the Company's Annual Information Form dated March 31, 2014 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 otherwise, except as required by law.

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