



FOR IMMEDIATE RELEASE

## GEODRILL ANNOUNCES ANNUAL MEETING VOTING RESULTS

**TORONTO, ON – May 9, 2016** - Geodrill Limited (“**Geodrill**” or the “**Company**”) (TSX: GEO), a leading West African based drilling company, announced the voting results of its Annual Meeting of Shareholders (the “**Meeting**”) held on May 9, 2016.

At the Meeting, the shareholders elected Dave Harper, John Bingham, Colin Jones, Ronald Sellwood, Daniel Im and Adrian Reynolds to the Company’s Board of Directors. Detailed results of the vote are set out below:

<b>Director</b>	<b>Outcome of Vote</b>	<b>Votes For</b>	<b>Votes Withheld</b>
Dave Harper	Carried	24,791,241 (100%)	Nil (0.00%)
John Bingham	Carried	24,791,241 (100%)	Nil (0.00%)
Colin Jones	Carried	24,791,241 (100%)	Nil (0.00%)
Ronald Sellwood	Carried	24,791,241 (100%)	Nil (0.00%)
Daniel Im	Carried	24,791,141 (100%)	100 (0.00%) <sup>(1)</sup>
Adrian Reynolds	Carried	24,791,241 (100%)	Nil (0.00%)

(1) Numbers do not add due to rounding.

At the Meeting, the shareholders also re-appointed Deloitte LLP, Chartered Professional Accountants, as the auditors of the Company and authorized the Board of Directors to fix the auditors’ remuneration.

### **About Geodrill Limited**

Geodrill has been successful in establishing a leading market position in Ghana and Burkina Faso and also operates in other West African jurisdictions including Cote d’Ivoire and Mali. The Company provides a broad selection of diverse drilling services, including exploration, delineation and grade control, to meet the specific needs of its clients. Geodrill operates a fleet of high performance multi-purpose rigs, which offer the versatility of being able to perform both reverse circulation and diamond

core drilling. Geodrill's client mix is made up juniors, intermediates and majors that are exploring for gold and other minerals. The Company's operational proximity to countries such as Mauritania, Liberia, Sierra Leone, Nigeria and Cameroon positions the Company favourably in its ability to service these markets.

***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 March 31, 2016 and the Company's Annual Information Form dated March 30, 2016 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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