



Investor Presentation  
March 2013

**GEODRILL**  
*Exploration Drillers in West Africa*

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.

# Corporate Data

## Major Shareholders

D. Harper	41.5%
ABC Funds	11.9%
Royce	7.9%
Goodman/GCIC	5.6%
Other	33.0%

## Capital Structure

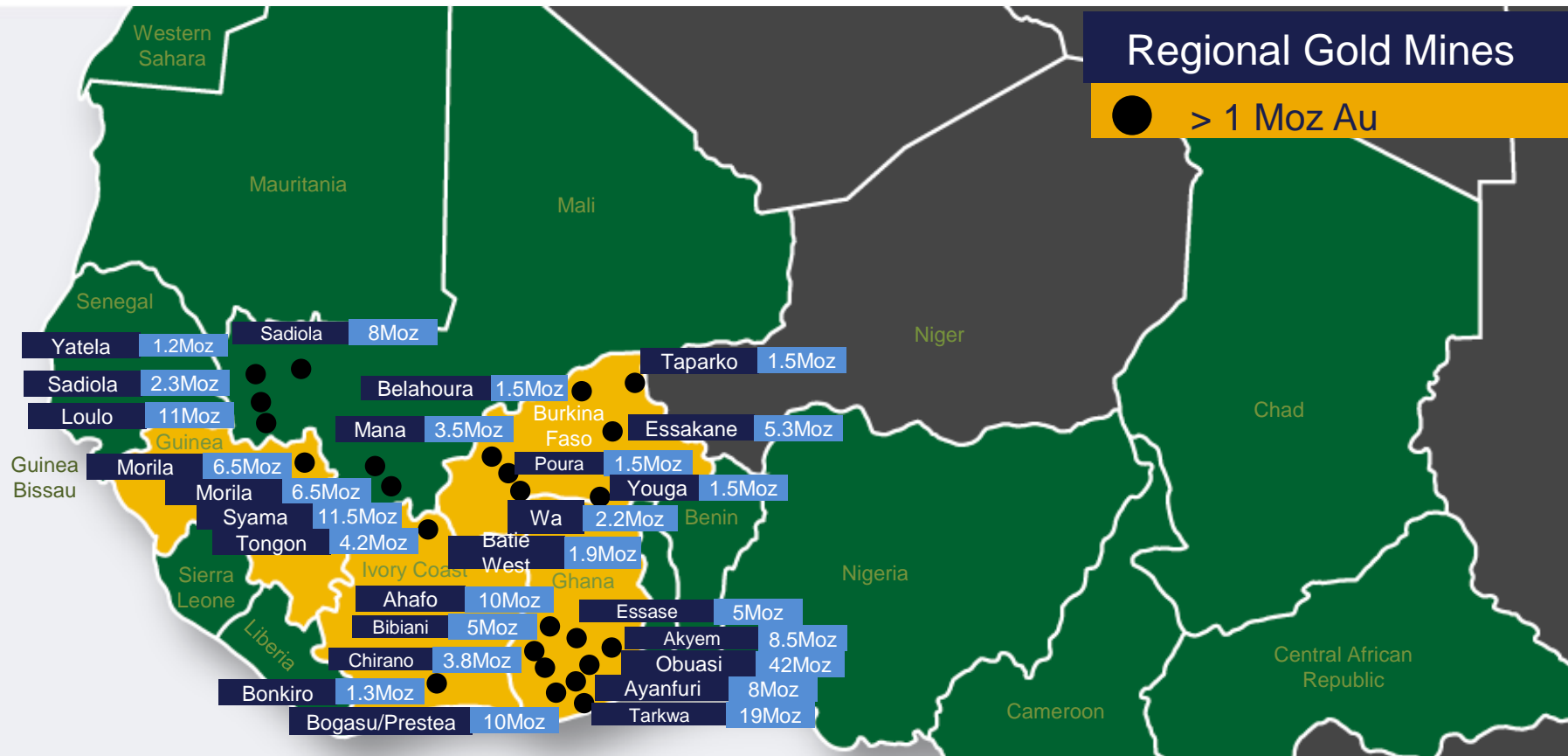
Symbol	TSX-GEO
Shares Outstanding	42.5 M
Fully Diluted	45.1 M
52 Week Range	\$3.75 - \$0.87
IPO Date	Dec 16, 2010
IPO Price	\$2.00

## Analyst Coverage

Beacon Securities	GMP Securities
Cormark Securities	PI Financial
Fraser Mackenzie	TD Securities

Market Capitalization	\$47 M
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# Hard Core Drillers



**30%  
CAGR**

Started in 1998  
with 1 rig; 2012 ended  
with 37 rigs

**Pure  
Play**

Geographically condensed  
In prospective  
mining region

**Industry Leading  
Metrics**

25% EBITDA margin  
FY 2012 vs. industry  
average of 16%

**37  
Rigs**

100%  
Organic  
growth

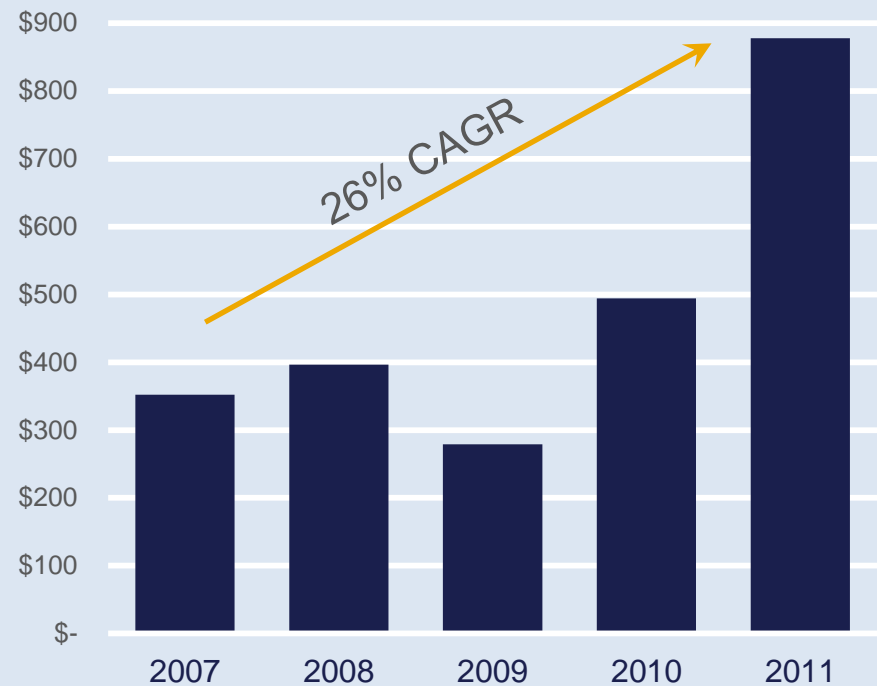
Geodrill is uniquely positioned to capitalize on tremendous market opportunities in West Africa

Several multi-million deposits discovered

## Not just gold

Host to multiple mineral deposits including iron ore, bauxite, diamonds, copper, molybdenum, cobalt, mineral sands, lithium, tantalum, niobium and tin

Total Estimated West African Expenditures (Millions)



Metal Economics Group. February 2012



## Competitive Strengths

## High Efficiency High Performance

Multipurpose rigs can perform both reverse circulation and diamond core drilling with minimal effort and down-time

Multipurpose rigs can drill for any mineral without retooling or retro-fitting

Modern fleet: average rig age of the fleet is two years

Fleet currently consists of 37 rigs with 2 additional rigs under construction or in transit



## Our Mechanical Advantage

Workshop is within 12 hour drive to client projects/deposits

Workshop manufactures up to 300 different consumables including drill rods

Contingency plan includes sufficient inventory required to maintain rigs and a month's supply of fuel





# Highly Trained and Skilled Workforce

## Efficient rig operators drive productivity

Local drillers with low turnover

90% of workforce are contracted employees

Labour force not governed by unions

All aspects of Geodrill's operations are designed to meet the highest health and safety standards



# Standardization Key to our Success

EDM  
2000



Multipurpose  
RC/Core

x3  
Quantity

UDR  
900



Multipurpose  
RC/Core

x13  
Quantity

UDR  
650



Multipurpose  
RC/Core

x8  
Quantity

ASX  
300



RC/Air-Core

x5  
Quantity

UDR  
200



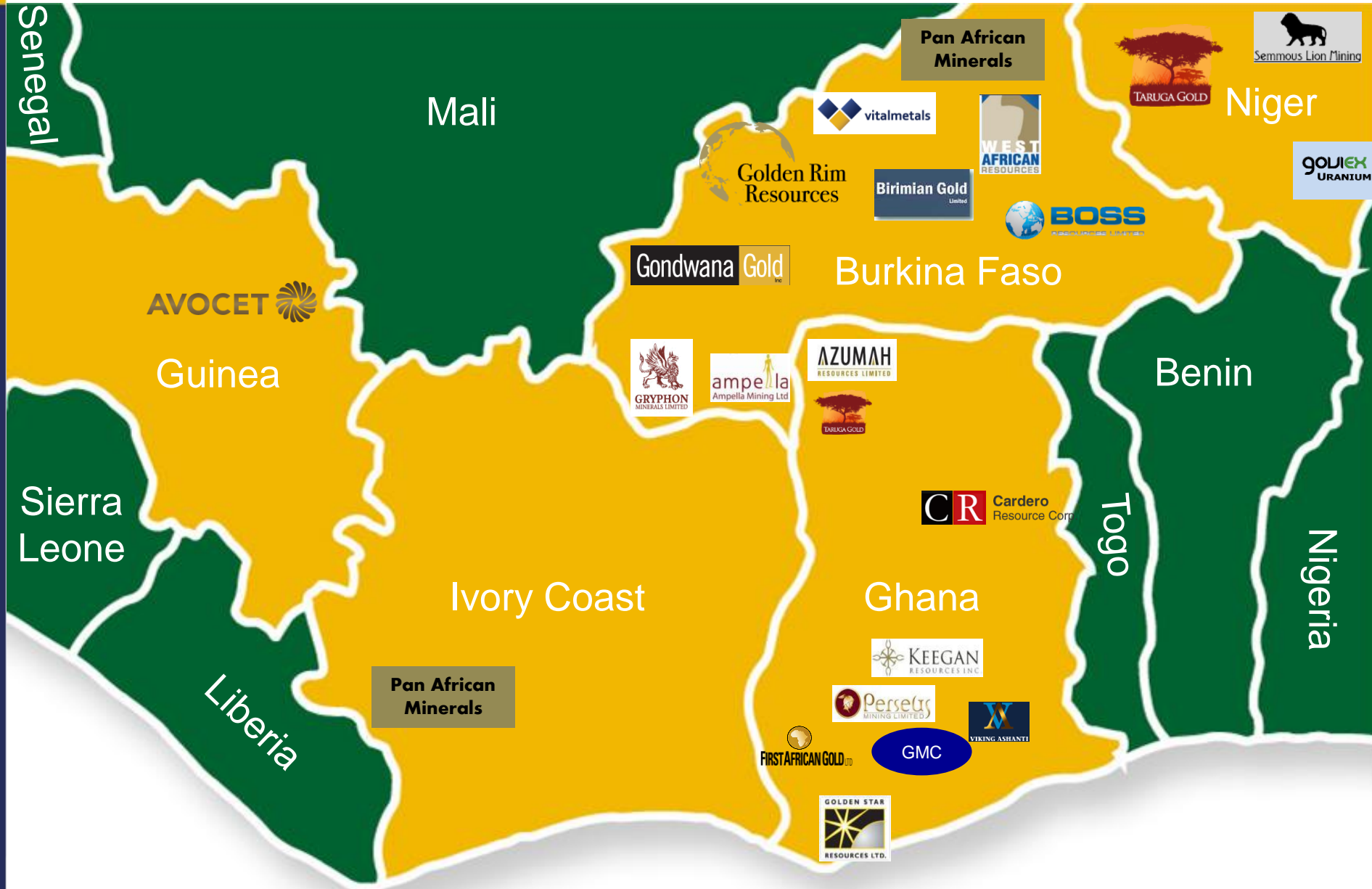
Core

x8  
Quantity

# Expanding Client Base

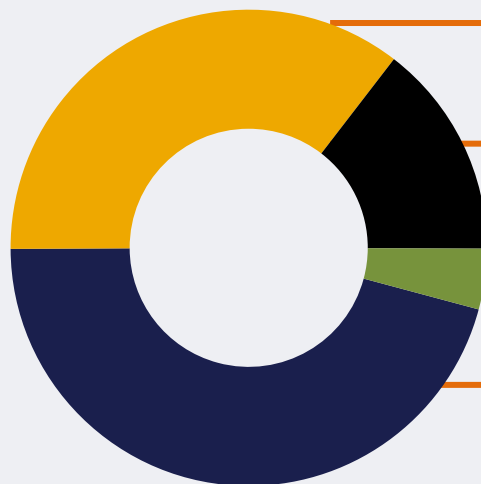
**GEODRILL**

Exploration Drillers in West Africa



# Geographical and Commodity Mix

## Revenue Per Region



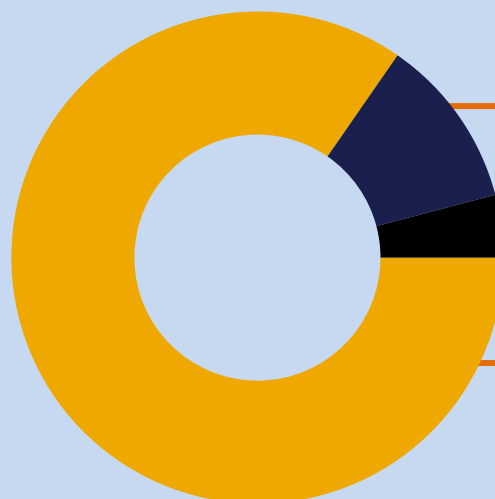
Burkina Faso 36%

Niger 15%

Ivory Coast 4%

Ghana 46%

## Revenue Per Commodity



Uranium 11%

Iron Ore 4%

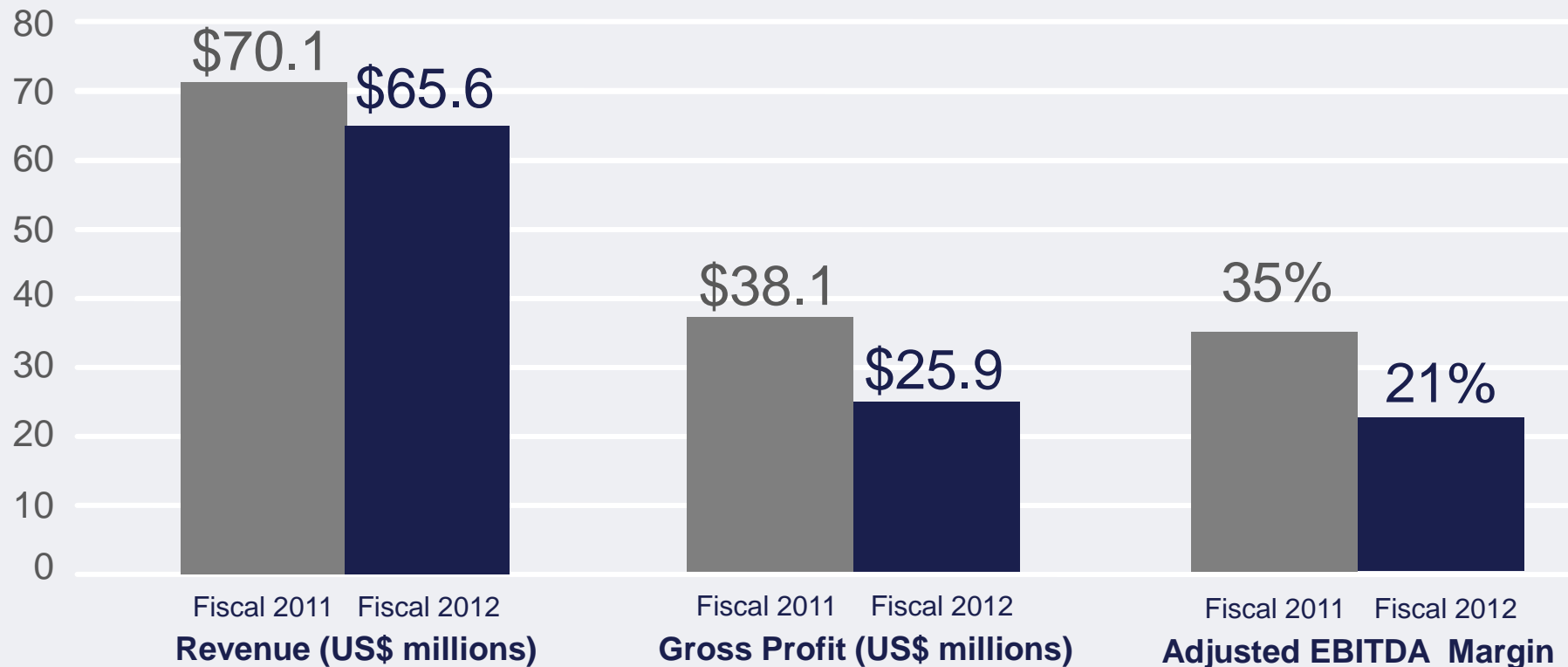
Gold 85%



# Financial Performance

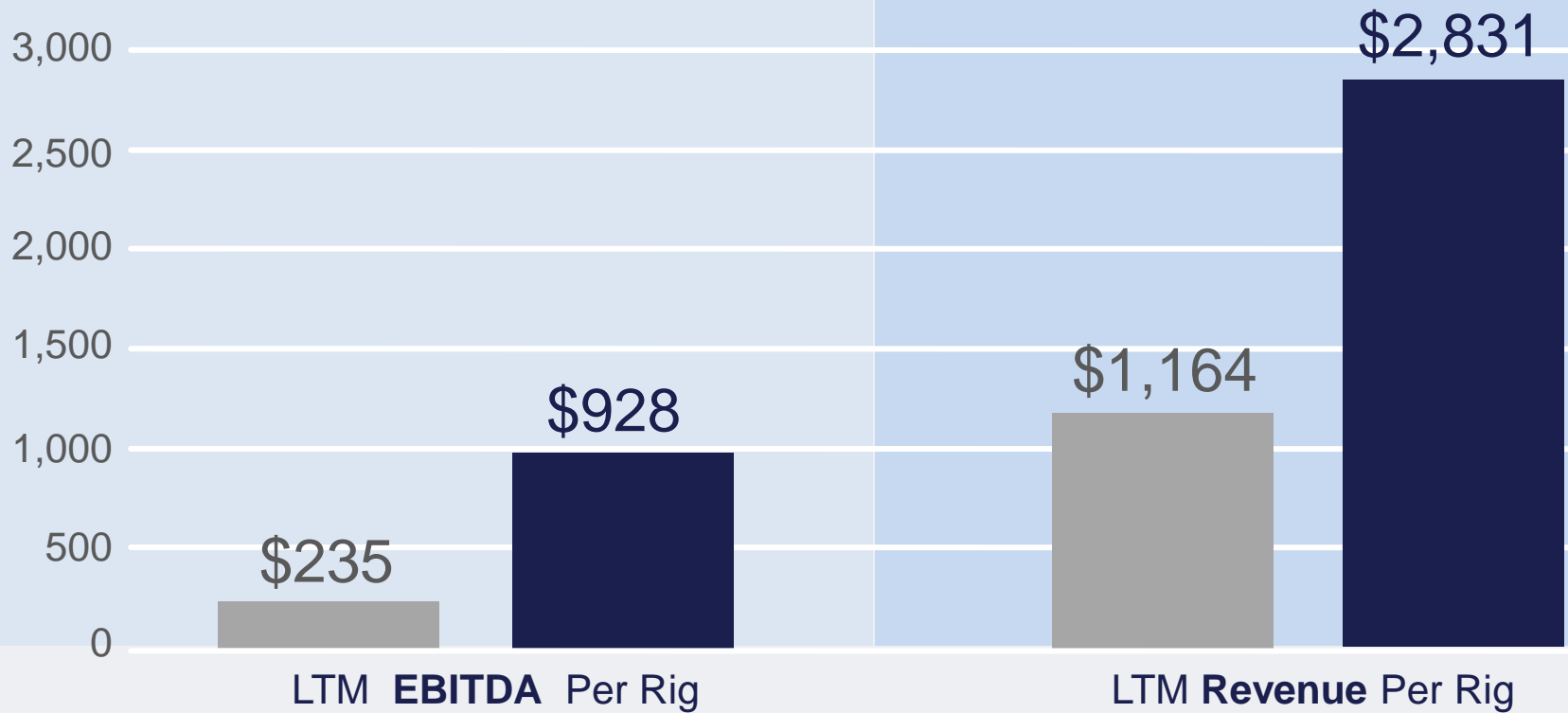
# Q4 and Year-End 2012 Results

- Secured new drill contracts
- Diversified Commodity exposure
- Expanded our footprint in West Africa



For twelve months ended December 31<sup>st</sup> 2012

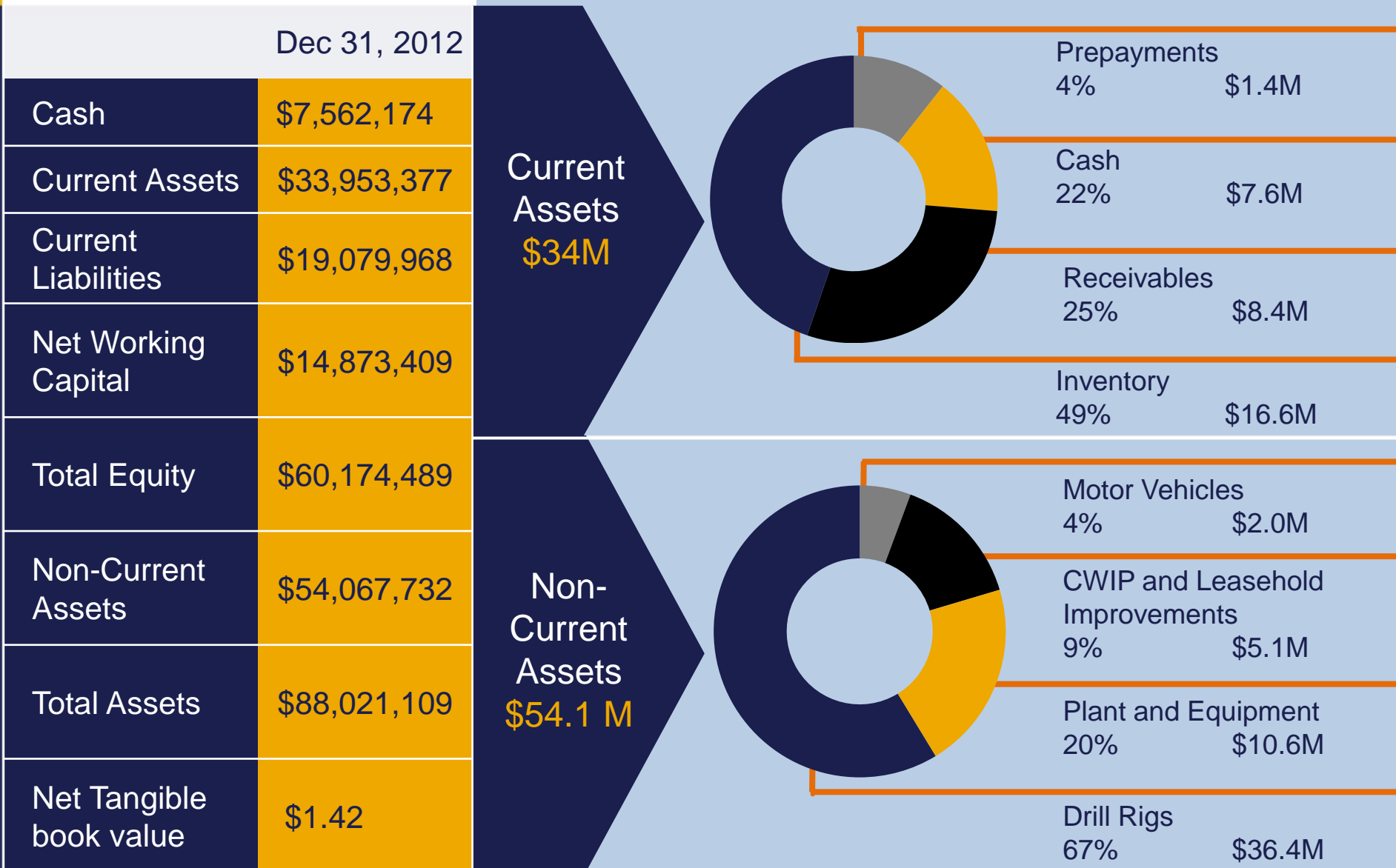
## LTM Revenue and EBITDA Per Rig, Geodrill versus Peer Group (\$000)



Geodrill
  Peer Group Average

Source: Cormark Securities, Jan 21<sup>st</sup>2013  
 LTM Revenue and EBITDA as of June 30, 2012; Rig count average of 2011 full year (1,180) and management guidance for 2012 (1,225) as of August 30, 2012

# Balance Sheet





# Positioned to Deliver Growth

Dominant player in highly lucrative West African Market

Catalyst for growth:  
Rebound from downturn in the exploration market

Strong balance sheet

Compelling valuation 2.6x EV  
and 2.7x *based on forward estimates*



# Management and Board of Directors

## Management

**Dave Harper** , President and CEO  
Drilling/Management - 27 years

**Terry Burling**, Chief Operating Officer  
Drilling/Management - 26 years

**Greg Borsk**, Chief Financial Officer  
20 years of financial reporting

**Stephan Rodrigue**, Business Development  
Manager, B/Faso  
Drilling/Management – 12 years

**Roy Sinke**, General Manager  
Drilling/ Management - 36 years

**Alan McConnon**, Operations Manager, Ghana  
Drilling/ Management - 39 years

## Board of Directors

**John Bingham**, Chairman  
Non-Exec Director, FCIB

**David Harper**, Director

**Ron Sellwood**, Non-Exec Director  
B Comm., C.A.

**Colin Jones**, Non-Exec Director  
BSc, MAusIMM

**Victoria Prentice**, Non-Exec Director  
BSc, MAusIMM

**Daniel Im**, Non-Exec Director  
BA, Macc, JD, CA



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