

WE ARE GEODRILL

TSX: GEO.T

OTCQX: GEODF



GEODRILL

LD Micro Invitational XIV
April 9, 2024

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 Annual Financial Statements available on SEDAR.



HARD CORE MINERAL DRILLERS

Uniquely Positioned

ESSENTIAL TO THE MINING INDUSTRY

25 years operating
in exploration drilling

Tier-1 Customers
drives recurring revenue

**High Performance
Rig Fleet** bolsters
profitability

**Innovative &
Founder-led**
business aligns with
investors

The Mineral Drilling Business



Discovery Drilling

\$2-5M



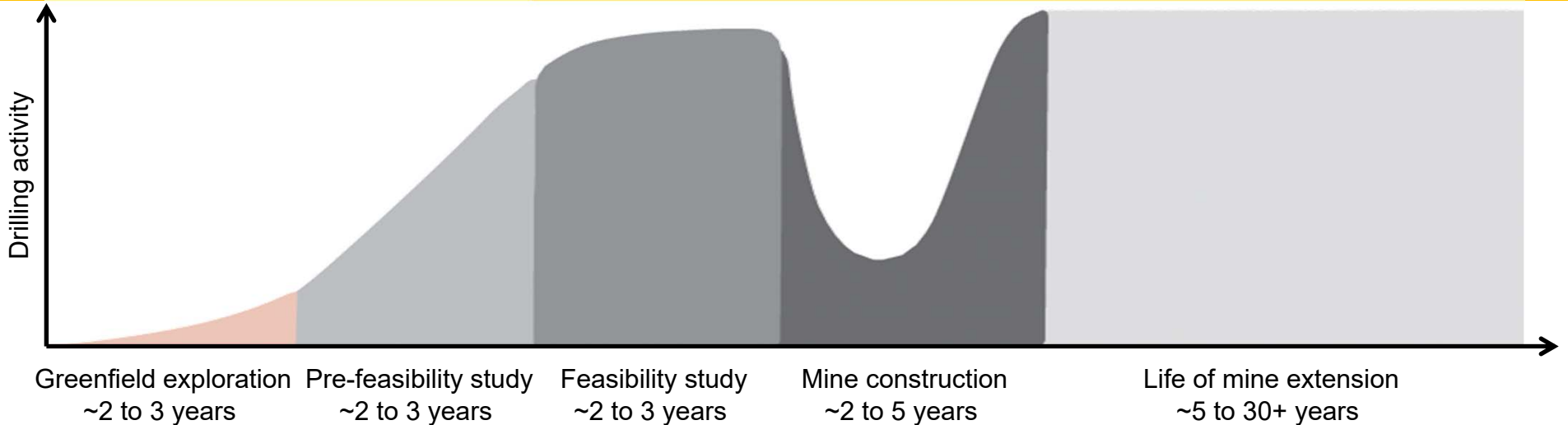
In-fill Drilling for Resource Modeling

\$10-25M



Mine Drilling De-risking & Resource Expansion

LIFE OF MINE \$10-25M ANNUALLY



What Sets Geodrill Apart

HIGH PERFORMANCE RIG FLEET

- Multi-purpose rig fleet attracts top tier clients
- High performance rigs drive high value results

STATE-OF-THE-ART FACILITY

- Network of maintenance and support facilities ensures our fleet is well-maintained
- Workshop manufactures 1,200 different frequently replaced parts including drill rods

EXPERIENCED LEADERSHIP TEAM

- 25 years establish business
- Highly skilled workforce



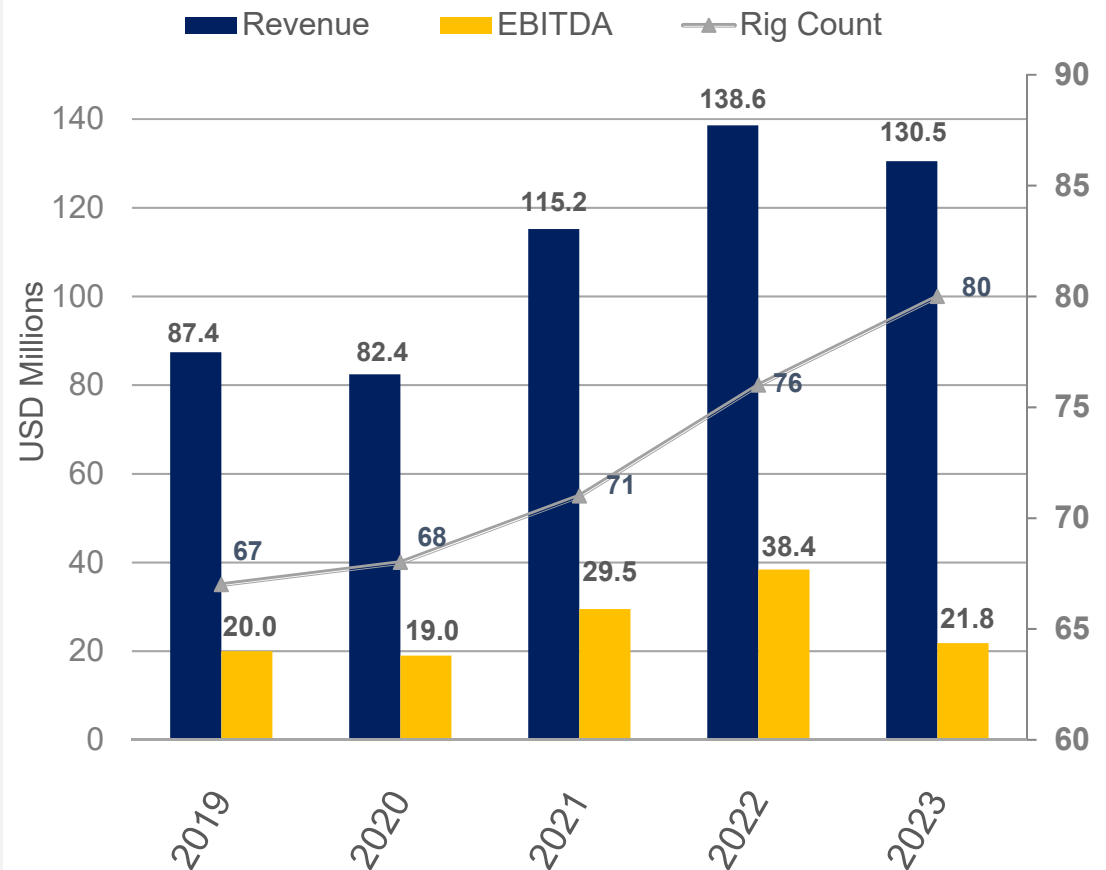
We Invested in the Cycle

We invested in modern equipment and world-class operations to strategically position Geodrill for this upcycle

We stand to benefit from industry growth drivers

- Diminishing mineral reserves, drives demand
- Increasing demand for drilling, pricing power
- Strong Commodity prices
- Geographical expansion

ORGANIC GROWTH PROFILE



Strong Operational Flexibility Supports Growth

Working Capital

USD
\$49M

Total Assets

USD
148M

Net Cash

USD
\$3.7M

Liquidity
USD
\$16.5M

100%
Organic
Growth

80 Rigs
Across 4
Geographic
regions



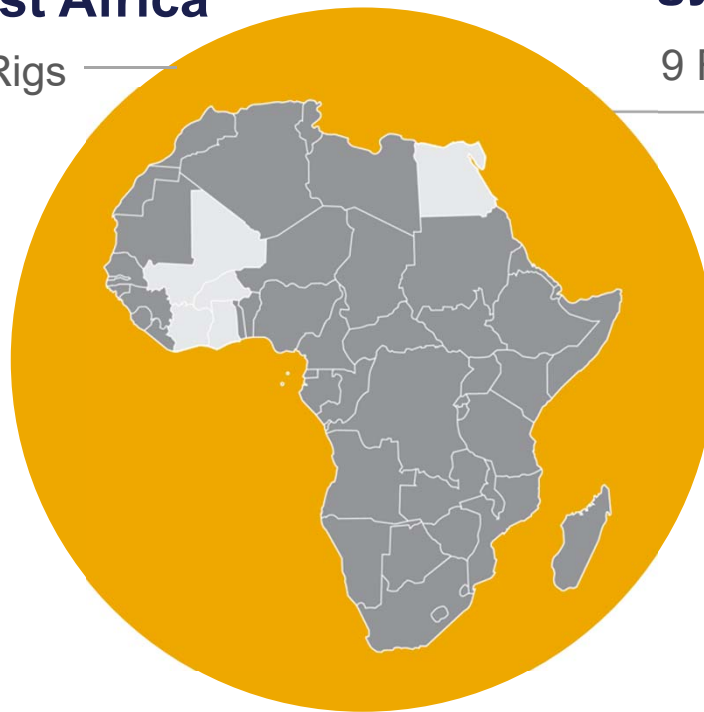
Long-Term Contracts Drives Revenue Visibility

High Performance Rigs Attract Tier-1 Customers with World Class Projects



West Africa

67 Rigs



Egypt

9 Rigs (includes 4 leased)

Peru

2 Rigs

Chile

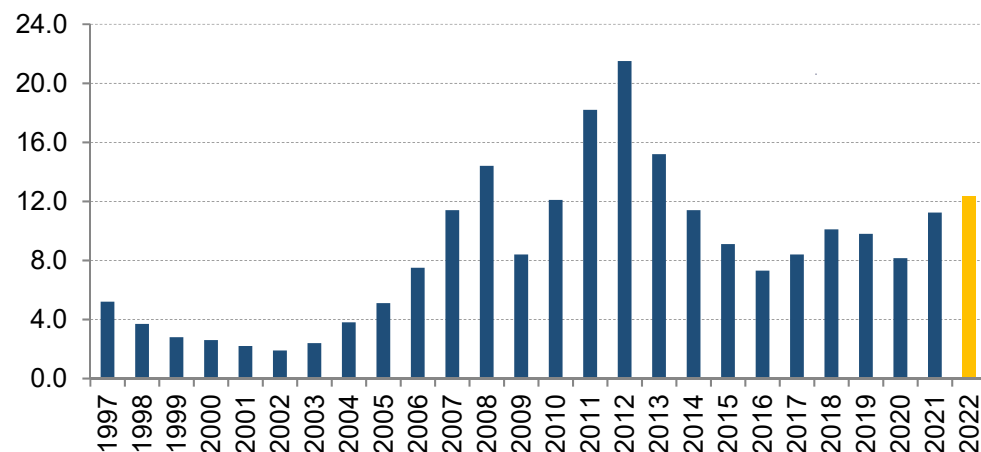
4 Rigs



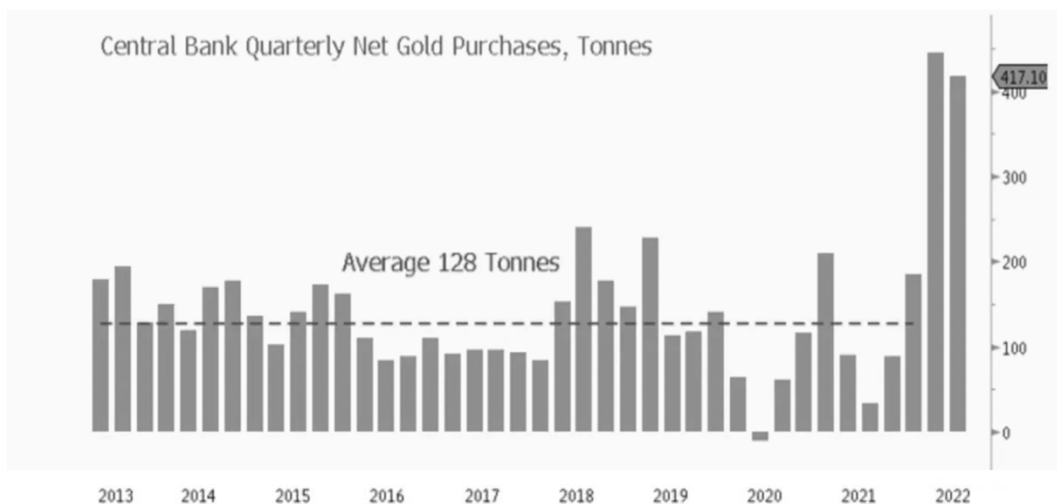
Strong Fundamentals Bolsters Demand

Global Minerals Exploration Spend US\$Bn

Source S&P Global Market Intelligence, MST



Central Bank Quarterly Net Gold Purchases, Tonnes



Source: Sprott, Bloomberg



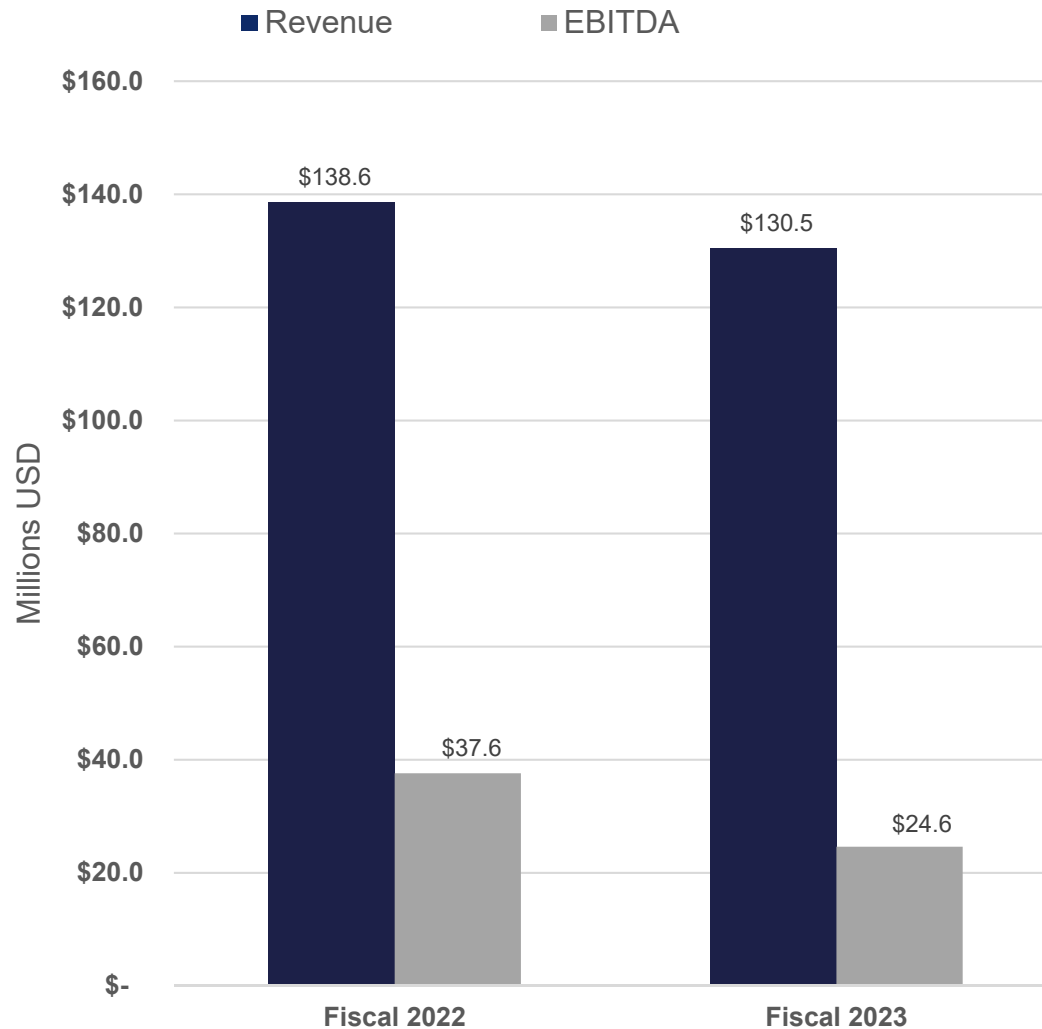
- 1
New Wave of Demand
 Exploration spend well below previous cycles

- 2
Central Banks
 Strong buying continues

- 3
Inflation
 Federal Reserve maintains outlook

- 4
Gold Breakout
 Pattern of the next upturn

Recent Financial Performance Reflects Rig Redeployment



- **Business remains strong**
- **Strong revenue growth and profitability for 2024**
- **Repositioning rigs into new attractive markets**

As of December 31, 2023



Growth is Key Driver to Re-Rate Potential

Analysts' consensus price target for Geodrill is C\$2.80, implying a forecasted upside of 40% from the current price of C\$2.00

Geodrill Ltd. Rating History



Shares currently trade at EV/EBITDA (NTM) of just 1.9x, which is the low end of the historical range

As of December 31, 2024



Share Capitalization

Exchange/Symbol	TSX: GEO OTCQX:GEODF
Basic Shares Outstanding*	46.9M
Market Capitalization*	C\$92M USD\$68M
52-Week High - Low*	C\$1.52-\$3.62 USD \$1.41-\$2.68
Management Ownership	~50%
TBV/Share	C\$3.16 USD \$2.35

WHY OWN GEODRILL

- 1 Established High-quality** cash-generating business that trades at discounted multiples
- 2 Commodity tailwind** - investing in the business that IS essential to the supply chain & runway to grow
- 3 Solid balance sheet** supports growth and torque for commodity up-cycle
- 4 Strategically positioned** to create more value than competitors in the industry
- 5 Portfolio** of long term multi-rig contracts provides stable, growing revenue and visibility into 2024



GROWTH strategically
positioned for upcycle

LONG-TERM contracts
generates recurring
revenue and free
cash flow

**DISCOUNTED
VALUATION**

TSX: GEO.T

OTCQX: GEODF

