

Geodrill Announces Change in Auditor

19.03.2019 | [CNW](#)

TORONTO, March 19, 2019 - [Geodrill Ltd.](#) ("Geodrill" or the "Company") (TSX:GEO), a leading West African based drilling company, announces that it has changed its auditors from Deloitte LLP ("Former Auditor") to PricewaterhouseCoopers LLP ("Successor Auditor") effective March 5th, 2019. At the request of the Company, the Former Auditor resigned as the auditor of the Company effective March 5th, 2019 and the board of directors of the Company appointed the Successor Auditor as the Company's auditor effective March 5th, 2019, until the next Annual General Meeting of the Company.

There were no reservations in the Former Auditor's audit reports for the period commencing at the beginning of Geodrill's two most recent financial years and ending at the date of the resignation of the Former Auditor. There are no "reportable events" (as the term is defined in National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102")) between the Company and the Former Auditor.

In accordance with NI 51-102, the notice of change of auditor, together with the required letters from the Former Auditor and the Successor Auditor, have been reviewed by the board of directors of the Company and filed on SEDAR.

About Geodrill Limited

Geodrill has been successful in establishing a leading market position in Ghana, Burkina Faso and Cote d'Ivoire and also operates in other African jurisdictions including Mali and Zambia. The Company provides a broad selection of diverse drilling services, including exploration, delineation, underground and grade control drilling, 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 of majors, intermediates and juniors 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 favorably 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 year ended December 31, 2018 the Company's Annual Information Form dated March 29, 2018 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.

SOURCE [Geodrill Ltd.](#)

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