Geodrill Limited: Announces Annual and Special Meeting Voting Results

14.05.2019 | CNW

TORONTO, May 14, 2019 - Geodrill Ltd. ("Geodrill" or the "Company") (TSX: GEO), a leading West African based drilling company, announced the voting results of its Annual and Special Meeting of Shareholders (the "Meeting") held on May 13, 2019.

The nominees listed in the management information circular dated April 12, 2019 were elected as directors of the Company at the Meeting. Detailed results of the vote are set out below:

Director	Outcome of Vote	Votes For	Votes Withheld
Dave Harper	Carried	31,236,124 (100.000%)	10 (0.000%)
John Bingham	Carried	31,236,124 (100.000%)	10 (0.000%)
Johnny Ciampi	Carried	31,236,124 (100.000%)	10 (0.000%)
Ronald Sellwood	Carried	31,236,134 (100.000%)	Nil (0.000%)
Daniel Im	Carried	31,236,134 (100.000%)	Nil (0.000%)
Adrian Reynolds	Carried	30,046,434 (96.191%)	1,189,700 (3.809%)

Note: Numbers do not add due to rounding.

The Company is pleased to announce the appointment of Mr. Johnny Ciampi to the Board of Directors. Mr. Ciampi is the co-founder and managing partner of the Maxam Opportunities Funds - private equity funds, which focus on structured investments in both publicly traded and private companies. Mr. Ciampi is also a shareholder and director of Maxam Capital Management Ltd., a Vancouver based investment management firm which manages an event driven long/short fund, Maxam Diversified Strategies Fund. Prior to forming the Maxam Opportunities Funds, Mr. Ciampi was the Executive Vice President and Chief Financial Officer of Gibralt Capital and a partner of Second City Capital Partners, Vancouver based private equity groups. Mr. Ciampi also serves on the board of directors of Premium Brands Holdings Corporation (TSX:PBH) and Diversified Royalty Corporation (TSX:DIV). Mr. Ciampi is a graduate of the University of British Columbia with a degree in Commerce and holds a Chartered Professional Accountant designation.

About Geodrill Limited
Geodrill has been successful in establishing a leading market position in Ghana, Burkina Faso, Cote d'Ivoire and Mali and also operates in the African copperbelt, 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 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, 2019 and the Company's Annual Information Form dated March 29, 2019 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.

Contact
Joanna Longo, Terre Partners, (416) 238-1414 ext 233, jlongo@terrepartners.com