

# Geodrill Announces Usd 31m Contract With Endeavour Mining Corp -significant Win Signals Continued Growing Momentum -

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TORONTO, Feb. 23, 2022 - [Geodrill Ltd.](#) ("Geodrill" or the "Company") (TSX: GEO), a leading West African based drilling company announces the Company has been awarded significant multi-rig long-term drilling contracts with [Endeavour Mining Plc](#) ("Endeavor") (TSX: EDV), a West African-based mining company with gold production and exploration activities across West Africa.

The contracts with Endeavour Mining Corp Plc are for a total 350,000 meters of exploration and mine reserve drilling across Endeavour Mining's key West African operations for a period of two years drilling utilizing up to 10 drill rigs from the Company's existing fleet. The contracts are expected to generate revenues of US\$31 million over the term of the contracts. Geodrill currently has a rig fleet of 71 drill rigs operating in West Africa, Egypt and Peru.

"This third significant contract win, within a relatively short time frame, and again with a key valued top tier gold producer, underscores the strength of our reputation and an endorsement of our drilling expertise in our core geographic region and beyond," said Geodrill President and CEO Dave Harper. "Most importantly, these contracts add top-line revenue growth this year extending through to 2024 which will provide an even stronger base to build on."

## About Endeavour Mining Corp Plc

Endeavour Mining Corp Plc is one of the world's senior gold producers and the largest in West Africa, with operating assets across Senegal, Cote d'Ivoire and Burkina Faso and a strong portfolio of advanced development projects and exploration assets in the highly prospective Birimian Greenstone Belt across West Africa. A member of the World Gold Council, Endeavour is committed to the principles of responsible mining and delivering sustainable value to its employees, stakeholders and the communities where it operates. Endeavour is listed on the London and Toronto Stock Exchanges, under the symbol EDV.

## About Geodrill Limited

Geodrill has been successful in establishing a leading market position in Ghana, Burkina Faso, Cote d'Ivoire and Mali. The Company is also expanding its geographic presence into Egypt in North Africa, and Peru in South America. With the largest fleet of multi-purpose rigs, Geodrill provides a broad selection of diverse drilling services, including exploration, delineation, underground and grade control drilling, to meet the specific needs of its clients. The Company's client mix is made up of senior mining, intermediate and junior exploration companies. [www.geodrill-gh.com](http://www.geodrill-gh.com).

## 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 March 31, 2021 and the Company's Annual Information Form dated March 29, 2021 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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