

# Geodrill Announces Annual And Special Meeting Voting Results And Exercise Of Options By Management

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TORONTO, May 13, 2024 - [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, 2024.

The nominees listed in the management information circular dated April 4, 2024 were elected as directors of the Company at the Meeting. Detailed results of the vote are set out below:

Director	Outcome of Vote	Yes	No	Abstain
Dave Harper as Director	Carried	32,561,306	0	3,165
		99.990%	0.000%	0.010%
John Bingham as Director	Carried	32,478,049	0	86,422
		99.735%	0.000%	0.265%
Ronald Sellwood as Director	Carried	32,561,470	0	3,001
		99.991%	0.000%	0.009%
Peter Prattas as Director	Carried	32,561,470	0	3,001
		99.991%	0.000%	0.009%
Appointment of Auditor	Carried	33,771,362	0	1
		100%	0.000%	0.000%
Purchase of Ordinary Shares	Carried	32,546,070	18,401	0
		99.943%	0.057%	0.000%

Note: Numbers do not add due to rounding.

At the Meeting, the shareholders also re-appointed PricewaterhouseCoopers LLP, Chartered Professional Accountants, as the auditors of the Company and passed a special resolution authorizing the Corporation to purchase its own shares through a substantial issuer bid or normal course issuer bid as set forth in the management information circular dated April 4, 2024.

In addition, in May, 2024 management exercised 195,000 options at an exercise price of CAD\$1.36 for proceeds of approximately CAD\$265,200.

The exercise of options demonstrates the confidence management has in [Geodrill](#) and further aligns us with

our shareholders," said Dave Harper, Chief Executive Officer.

About [Geodrill](#) Limited

[Geodrill](#) has been successful in establishing a leading market position in Ghana and Cote d'Ivoire. The Company also operates in other African jurisdictions including Egypt, Mali, Senegal and is expanding its geographic presence in the South America countries of Chile and Peru. 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 quarter ended March 31, 2024 and the Company's Annual Information Form dated March 28, 2024 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.

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