Geodrill Announces Second Quarter 2025 Financial Results

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Generated Highest-Ever Quarterly Revenue and EBITDA

Geodrill Ltd. ("Geodrill" or the "Company") (TSX: GEO) (OTCQX: GEODF), a leading West African based drilling company, reported its financial results for the three and six month period ended June 30, 2025. All figures are reported in U.S. dollars ($), unless otherwise indicated. Geodrill's financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS").

Financial Overview Q2-2025:

- Achieved highest-ever quarterly revenue of $50.4M, a 22% increase compared to Q2-2024;
- Delivered record EBITDA of $13.9M, or 28% of revenue, an increase of 31% compared to Q2-2024;
- Generated net income of $5.3M, or $0.11 per share, compared to $4.8M, or $0.10 per share for Q2-2024;
- Reported other gain of US$1.6M from listed equity investments;
- Continued to strengthen the balance sheet, achieving Total Equity of $130.3M;
- Increased the total rig fleet to 99 rigs; and
- Ended the quarter with net cash of $4.4M (excluding lease liabilities).

Operational and Strategic Q2-2025:

- Accelerating revenue arising from robust demand for drilling services;
- West Africa and Egypt continue to show strong demand, reflecting the Company's momentum in the region;
- Strengthened presence in South America by adding 5 rigs in Chile in advance of a significant multi-phase contract commencing in Q3-2025; and
- Benefited from continued strength in global gold exploration, supported by elevated gold prices averaging US$3,280.

Outlook:

- Robust gold and copper prices continue to drive momentum in drilling service demand; and
- Our bidding pipeline remains highly active, signaling sustained industry interest and opportunity.

Financial Summary

US$ 000s (except earnings per share and percentages)	For the three months ended June 30, 2025	For the three months ended June 30, 2024	For the six months ended June 30, 2025	For the six months ended June 30, 2024
Revenue	$50,350	$41,176	$99,102	$75,843
Gross profit	$11,949	$12,721	$25,501	$20,165
Gross profit margin	24 %	31 %	26 %	27 %
EBITDA(1)(2)	$13,941	$10,664	$27,511	$17,328
EBITDA margin	28 %	26 %	28 %	23 %
Net Income	$5,328	$4,838	$10,900	$6,952
Earnings per share - basic	$0.11	$0.10	$0.23	$0.15

Notes:

(1) EBITDA = earnings before interest, taxes, depreciation and amortization

(2) Please see "Non-IFRS Measures" below for additional discussion

"This quarter, Geodrill achieved a new quarterly revenue record, underscoring the success of our operational model and our commitment to exceed our customer's expectations. Through continued substantial investments in our rig fleet, combined with our over 25 years of industry experience, we have successfully expanded our customer base and secured significant contracts that led to record quarterly revenue and EBITDA. With gold prices remaining high and strong global demand for exploration drilling, the market conditions have boosted the impact of our strategic decisions to focus on primary markets and align capacity with client needs," said Greg Borsk, Chief Financial Officer.

"Our results this quarter reflect more than just strong numbers- they demonstrate an outstanding performance. As demand for high-quality drilling solutions accelerates, we are broadening our geographic reach beyond West Africa, and positioning Geodrill to capitalize on emerging growth opportunities in key resource regions. This momentum fuels our long-term vision of delivering exceptional growth and industry-leading service. Additionally, achieving record shareholder equity reflects our unwavering commitment to sustainable growth, disciplined capital management, and long-term value creation. Geodrill continues to demonstrate solid operational efficiency and prudent reinvestment of earnings. These metrics highlight our resilient balance sheet and our ability to deploy capital strategically, ensuring that shareholder value is consistently enhanced over time," stated Dave Harper, President and Chief Executive Officer.

Geodrill's consolidated financial statements and management's discussion & analysis ("MD&A"), for the three month and six month period ended June 30, 2025, are available via Geodrill's website at www.geodrill.ltd and will be available on SEDAR+ at www.sedarplus.ca.

Following the release, management of the Company will host a conference call at 10:00 am ET to discuss the financial results.

Q2 2025 Conference Call Information

Date & Time:	Monday, August 11, 2025 at 10:00 a.m. ET
Telephone:	Toll Free (North America) 1-888-699-1199
	International 1-416-945-7677
Conference ID:	68564#
Webcast:	https://app.webinar.net/eXZ24d84wr3

Conference Call Replay

Telephone:	Toll Free Replay (North America) 1-888-660-6345
	International Replay 1-289-819-1450
Entry Code:	68564 #

The conference call replay will be available from 12:00 p.m. ET on August 18, 2025 until 11:59 p.m. ET.

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 and Senegal and is expanding its geographic presence in the South America countries of Chile and Peru. With the large 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. Geodrill has 47,163,170 common shares outstanding. For more information: www.geodrill.ltd

Non-IFRS Measures
EBITDA is defined as Earnings before Interest, Taxes, Depreciation and Amortization and is used as a measure of financial performance. The Company believes EBITDA is useful to investors because it is frequently used by securities analysts, investors and other interested parties to evaluate companies in the industry. However, EBITDA is not a measure recognized by IFRS and does not have a standardized meaning prescribed by IFRS. EBITDA should not be viewed in isolation and does not purport to be an alternative to net income or gross profit as an indicator of operating performance or cash flows from operating activities as a measure of liquidity. EBITDA does not have a standardized meaning prescribed by IFRS and therefore may not be comparable to similarly titled measures presented by other publicly traded companies, and EBITDA should not be construed as an alternative to other financial measures determined in accordance with IFRS.

Additionally, EBITDA is not intended to be a measure of free cash flow for management's discretionary use, as it does not consider certain cash requirements such as capital expenditures, contractual commitments, interest payments, tax payments and debt service requirements. Please see the Company's MD&A for the three month and six month period ended June 30, 2025 for the EBITDA reconciliation.

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 June 30, 2025 and the Company's Annual Information Form dated March 26, 2025 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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