Geodrill Announces Third Quarter 2025 Financial Results

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

Financial Overview Q3-2025:

- Generated revenue of $39.0M, a 14% increase compared to Q3-2024;
- Delivered gross profit of $2.4M compared to gross profit of $8.4M for Q3-2024;
- EBITDA totaled $4.3M, or 11% of revenue, compared to $7.6M or 22% of revenue for Q3-2024;
- Reported a net loss of $(1.5)M, or $(0.03) per share, compared to a profit of $2.6M, or $0.06 per share for Q3-20
- EBITDA and net loss were favorably impacted by the expected lifetime credit recovery of $0.1M, foreign exchang $0.8M, and $1.8M gain on equity investments; and
- Ended the quarter with net cash of $11.1M (excluding lease liabilities).

Operational and Strategic Q3-2025:

- South American expansion continues, with rig count increasing to 19 rigs across the region to support major multi contracts that commenced in Q3-2025;
- West Africa shows strong post-wet season demand;
- Surface drill programs in Egypt are restarting in Q4-2025, expected to drive regional performance;
- Multi-year, multi-rig contracts remain active, providing a solid foundation for revenue growth and profitability over years; and
- Achieved 7.8 million man hours LTI free.

Outlook:

- Demand for drilling services remains strong; the business is resilient despite ongoing tariff pressures;
- High gold and copper prices continue to fuel drilling activity; and
- A highly active bidding pipeline signals sustained industry interest and future growth opportunities

Financial Summary

US$ 000s	For the three months ended	For the three months ended	For the nine months ended	For the nine months ended
(except earnings per share and percentages)	Sept 30, 2025	Sept 30, 2024	Sept 30, 2025	Sept, 2024
Revenue	$38,967	$34,091	$138,069	$109,935
Gross profit	$2,360	$8,351	$27,861	$28,517
Gross profit margin	6 %	24 %	20 %	26 %
EBITDA(1)(2)	$4,255	$7,630	$31,765	$24,956
EBITDA margin	11 %	22 %	23 %	23 %
Net (Loss)/Income	$(1,507)	$2,611	$9,393	$9,563
(Loss)/Earnings per share - basic	$(0.03)	$0.06	$0.21	$0.21

Notes:

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

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

"While the third quarter presented operational challenges, our year-to-date results reflect the underlying strength and resilience of our business model. Over the first nine months, we have delivered solid performance, maintained financial discipline, and continued to position Geodrill for long-term value creation. We remain focused on execution and are confident in our ability to navigate strategic expansion while building on the strong foundation we have established over the years," said Greg Borsk, Chief Financial Officer of Geodrill.

"This quarter underscores the complex realities of strategic expansion. We have successfully doubled our rig count in South America, a move that reflects our commitment to long-term growth despite short-term cost absorption. Our focus remains on building a resilient, geographically diversified platform capable of delivering consistent performance across seasonal and regional cycles," said Dave Harper, President and CEO of Geodrill. "We are not driven by quarterly volatility-we are executing a deliberate strategy to position the Company for sustained operational excellence and long-term shareholder value."

Geodrill's consolidated financial statements and management's discussion & analysis ("MD&A"), for the three month and nine month period ended September 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.

Q3 2025 Conference Call Information

Date & Time:	Thursday, 13 November 10:00 a.m. ET
Telephone:	Toll Free (North America) 1-888-699-1199 Local 1-416-945-7677
Conference ID:	06315#
Webcast:	https://app.webinar.net/bJwa4Jw3WKy

Conference Call Replay

Telephone:	Toll Free Replay (North America) 1-888-660-6345 Local Replay 1-289-819-1450
Entry Code:	06315 #

The conference call replay will be available from 12:00 p.m. ET November 20, 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 nine month period ended September 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 September 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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