



News Release

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GEODEX ANNOUNCES METALLURGICAL PROGRAM FOR SISSON BROOK

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or ‘Geodex’) is pleased to announce that a second stage metallurgical program on the tungsten-molybdenum Sisson Brook deposit located in New Brunswick is underway. The previous metallurgical program showed attractive metal recoveries and, very importantly, a positive response to pre-concentration. The present program builds on that process to further improve the mine profitability indicated by the Preliminary Economic Study (“PEA”, see press release March 2, 2009) through continued improvements of the metal grade in the mill.

This program is intended to complement the previous test work done on a composite prepared from representative core samples. The results from that prefeasibility level test program indicated that both tungsten and molybdenum could be processed into their respective concentrates at attractive grades. The main objective of the current test program is to develop pre-concentration techniques to further improve the grades in the mill ahead of cost intensive processing steps such as grinding and flotation. This will be done through two separate testing processes. One will use well established gravity separation procedures and equipment including centrifugal gravity concentration, heavy media, jigs and spirals. The second test process will use ore sorting equipment which has been increasingly used with good success in various mines.

The benefits include reducing the feed rate to the plant while increasing feed grade in this “pre-concentrate” stream. Successful results would have the following direct benefits:

- Further improve the overall project economics through lower capital and operating costs by the reduction in the amount of material handled in the later milling stages;
- In addition any improvement in the final product qualities would further increase the attractiveness of the final concentrates to potential customers and strategic partners.

This additional metallurgical work is the next important step in evaluating the Sisson Brook deposit which Geodex has successfully moved through the exploration stage into the development and economic study stages. The results are expected in the third quarter.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Geodex has contracted with Bolu Consulting Engineering (“Bolu”) to oversee this metallurgical work. Bolu is a well respected firm with extensive experience working on tungsten projects around the world and directed the previous successful metallurgical work on Sisson Brook conducted in 2008 and 2009.

The previous metallurgical work and PEA projected the recovery of 74% of WO₃ and 70% of molybdenum. The PEA demonstrated attractive pre-tax economic returns of IRR of 23%, NPV (8%) of US\$372M and a payback of less than four years. The base case used a 20,000 tonne per day throughput and metal prices of US\$220 per metric tonne unit of WO₃ (approximately US\$10 per pound) and US\$15 per pound of molybdenum. The PEA demonstrated an attractive base case and a number of alternatives available for further improvement, including:

- Reduce low grade feed to mill;
- Increase recoveries;
- Change mining rate;
- Construct Ammonium Para Tungstate (APT) plant to produce a tungsten powder.

David Martin, B.Sc., P.Geo., CGA, Geodex’s Vice President, New Brunswick, is a qualified person under NI 43-101 and is responsible for the design and conduct of the programs carried out by the Company on the Sisson Brook project. Jack Marr, MSc, PGeo., Vice President Exploration, is a qualified person under NI 43-101 and is responsible for the design and content of the Updated Preliminary Economic Assessment Report carried out by the Company on the Sisson Brook project.

**ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.**

*Mark Fields,
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Forward Looking Statement

Certain information regarding the Company contained in this press release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, opinions, forecasts, projections or other statements that are not statements of fact. Although the Company believes that expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company’s control, and that future events and results may vary substantially from what the Company currently foresees.

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