



News Release

November 4, 2009

TSX.V: GXM
Frankfurt : G2W

GEODEX ANNOUNCES UNIT PRIVATE PLACEMENT

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that it has engaged Vicarage Capital Limited (“VCL”) of London, England as agent to assist in the private placement of up to 15 million units of Geodex (the “Units”) at \$0.15 per Unit. Each Unit will be comprised of one common share and one half warrant. Each full warrant is exercisable into one additional Geodex common share at \$0.25 per share for a period of 24 months from closing. Proceeds from the private placement will be used to advance the pre-feasibility study for Geodex’s Sisson Brook project and for general corporate purposes.

VCL will receive a cash commission of eight percent (8%) of the proceeds which it raises and broker’s warrants equal to eight percent (8%) of the number of Units which it places. The broker’s warrants will be exercisable for a period of 24 months at a price of \$0.15 per share. All securities issued on the proposed private placement will be subject to a four month hold period. Not more than 20% of the private placement will be subscribed for by non-arm’s length parties. The private placement is subject to TSX Venture Exchange approval. The private placement will not result in a change of control of Geodex.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.

*Mark Fields,
President & CEO*

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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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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