



News Release

December 24, 2008

Trading Symbol: **GXM**

Frankfurt: G2W

Pink Sheets: GXMLF

Geodex Announces Closing of Flow-Through Financing with the MineralFields Group

Geodex Minerals Ltd. (“Geodex”) has closed a non brokered private placement of \$1 million through the sale of 5,000,000 flow-through shares (“FT Shares”) at \$0.20 per FT Share to the MineralFields Group. Proceeds from the offering will be used to finance ongoing exploration and development work on Geodex’s Sisson Brook property in New Brunswick.

Limited Market Dealer Inc. will receive a finder’s fee of \$60,000 and warrants to purchase up to 300,000 Geodex shares at \$0.20 per share for two years from closing. All securities issued pursuant to this private placement are restricted from trading until April 25, 2009.

About MineralFields, Pathway and First Canadian Securities®

MineralFields Group (a division of Pathway Asset Management), based in Toronto and Vancouver, is a mining fund with significant assets under administration that offers its taxadvantaged super flow-through limited partnerships to investors throughout Canada as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds (including the Pathway Multi Series Funds Inc. corporate-class mutual fund series). Information about MineralFields Group is available at www.mineralfields.com. First Canadian Securities ® is active in leading resource financings (both flow-through and hard dollar PIPE financings) on competitive, effective and service-friendly terms, and offers investment banking, mergers and acquisitions, and mining industry consulting, services to resource companies. MineralFields and Pathway have financed several hundred mining and oil and gas exploration companies to date through First Canadian Securities ®.

The TSX Venture Exchange has not reviewed and does not accept any responsibility for the adequacy or accuracy of this news release, and no regulatory authority has approved or disapproved the information contained herein.

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The private placement is subject to final TSX Venture Exchange approval.

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

**Jack M. Maris,
President**

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