



NEWS RELEASE

September 29, 2008.

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New Brunswick Government Accepts Registration of Sisson Brook Project and Geodex expands treasury by an additional \$750,000.00

Geodex Minerals Ltd., (the 'Company') is pleased to announce that it has registered its Sisson Brook tungsten-molybdenum project (the 'Project') with the New Brunswick Department of Environment. The Company has also completed its first full year of environmental and socio-economic studies for the Project area. This work is being carried out by Rescan Environmental Services Ltd. with assistance from TerrAtlantic Engineering Ltd.

The registration of the Project on September 5, 2008 is the first step in the New Brunswick Environmental Impact Assessment Process. The Department of Environment is now reviewing the Registration Document to determine if a Comprehensive Environmental Impact Assessment is required for the Project. The Registration Document is available for public review at www.geodexminerals.com. All public comments will be summarized and forwarded to the Department of Environment. These comments will be considered in the Department of Environment's determination.

Rescan began baseline studies and field work at Sisson Brook in August, 2007. To date, field data has been collected for the following environmental components: wildlife, fish, aquatics, vegetation, wetlands, surface water, groundwater, soil, bedrock, climate, and air quality. Data has also been collected to describe the human environment; this includes: land use, archaeology, and socio-economics. The Company is also working with the relevant First Nations groups to initiate a traditional knowledge study for the Project area. The human and environmental data collected will be summarized in a number of reports to be published in the spring of 2009. These reports will be used in the event that a Comprehensive Environmental Impact Assessment is required for the Project.

The Sisson Brook project is located in central New Brunswick, approximately one hour north by road from Fredericton, in an area with excellent logistics and infrastructure. The Zone III deposit contains 102.8 Mt of measured and indicated resources grading 0.088% WO₃ and 0.033% Mo with an additional inferred resource of 55.4 Mt grading 0.072% WO₃ and 0.036% Mo. (Geodex News Release, June 5, 2008). These resources are calculated using the intermediate 0.125% WO₃ equivalent threshold established by Mercator Geological Services for their Zone III block model. Drilling over the summer of 2008 (News Release September 22, 2008) has provided further encouraging drill results, particularly in the East Flank Zone, which will be incorporated into an upgraded Block Model to be completed in October 2008. Geotechnical studies for tailings and waste disposal in the Sisson Brook area are continuing.

The Sisson Brook project is currently at the pre-feasibility stage of development with a final prefeasibility report expected from Wardrop Engineering in April, 2009.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Geodex Minerals Ltd. TSX.v – "GXM"

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Geodex has also closed a non brokered private placement of \$750,000 through the sale of 2,500,000 flow-through shares (“FT Shares”) at \$0.30 per FT Share. The proceeds will be used to finance ongoing exploration and development work on Geodex’s Sisson Brook Project in New Brunswick.

Limited Market Dealer Inc. will receive a finder’s fee of \$27,000 and warrants to purchase up to 90,000 Geodex shares at \$0.30 per share for one year from closing. All securities issued pursuant to this private placement are restricted from trading until January 27, 2009.

Jack Marr, M.Sc., P.Geo., is the in-house QP for this project.

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.

On Behalf of the Board of Directors GEODEX MINERALS LTD.

‘Jack M. Maris’

Jack M. Maris,
President

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