



## News Release

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# Geodex Announces Base Metal, Tin and Indium assays from four prospects in the Mount Pleasant Camp, New Brunswick.

Geodex Minerals Ltd. (the 'Company') is pleased to announce assay results from the 2007 and early 2008 diamond drilling program on its Mount Pleasant West (MPW) project in southwestern New Brunswick. Along with the development program at its Sisson Brook tungsten-molybdenum-copper project north of Fredericton (see the recent News Release of June 5, 2008), the richly-endowed MPW area surrounding the former Mount Pleasant mine has been a major focus of the Company.

The MPW land package (595 claims) was assembled in 2006 by virtue of independent staking and six option agreements to explore a series of showings and exploration targets in a 10 km by 20 km area surrounding the former mine. All are multi-element lode-style prospects containing combinations of tin, tungsten, zinc, copper and indium, in character similar to those seen at the Mount Pleasant mine. A comprehensive suite of minor strategic elements is present, the most significant and valuable of which is indium. Normally a mining by-product, grades in the Mount Pleasant camp suggest this to be one region where stand-alone indium deposits are possible. The company concluded an option agreement with Teck Cominco Limited in 2007 (see News Release of May 22, 2007) to ensure long term exploration of all these targets.

The recent drill program at MPW (29 holes, 6208 m.) tested the four most advanced target areas with significant results as set out below. It should be noted that the tables do not include minor intervals in other holes or even all the intervals in the holes presented. Multiple veins and lodes related to granite dykes are typical of the camp. The philosophy of the Company and the thrust of the 2008 program (see below) are to trace these multiple vein and lode occurrences to potential source concentrations at depth, a situation which appears to apply at the Mount Pleasant mine.

Assays and multi-element geochemical analysis were performed on split cores by Activation Laboratories of Ancaster, Ontario.

Significant results are discussed as follows:

### **Pughole Claim Group:**

Fourteen holes were drilled during this program on the Pughole claim group, an option from Rockport Mining Corp. Holes WP-07-10 to WP-07-22 were drilled in the eastern region of the claim group approximately 3 km to 4 km southwest of Mount Pleasant in what is referred to as the "Pughole-Whopper Zone". Previous drilling by Geodex (fall 2007 to winter 2007) in this zone intersected tin-indium-zinc-copper vein and lode style mineralization

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associated with granite dykes (April 9, 2007 and June 5, 2007 News Releases). Drilling in this zone during the most recent program intersected similar mineralization in multiple veins and lodes. PW-07-01 was drilled in the southwest region of the claim group as a follow-up to geochemical surveys.

Significant results are as follows:

Hole	From (m)	To (m)	Interval (m)	Zn (%)	In (g/t)	Sn (%)
<b>WP-07-10</b>	166.43	166.75	0.32	1.65	170.0	0.01
<b>WP-07-12</b>	141.40	141.91	0.51	14.14	121.3	0.20
<b>WP-07-13</b>	42.37	42.93	0.56	5.03	65.2	0.06
	68.08	69.95	1.87	2.94	98.1	0.06
	90.30	91.35	1.05	1.29	40.4	0.04
<b>WP-07-14</b>	116.45	123.07	6.62	1.67	40.6	0.12
<b>WP-07-15</b>	114.57	115.18	0.61	6.36	196.0	0.10

## Kedron Claim Group:

Seven of the holes (KD-07-01 to KD-07-07) were drilled on the wholly-owned Kedron claim group, approximately 10 km west of Mount Pleasant. Previous drilling in 1984 by Billiton Canada Ltd. intersected zones of tin-zinc-copper-silver replacement lode mineralization and disseminated tin mineralization. Drilling by Geodex within this zone confirmed tin mineralization with zones intersected in holes KD-07-02 and KD-07-07. Tungsten mineralization was also intersected in KD-07-02. KD-07-05 intersected replacement lode style zinc-lead-tin-indium-silver mineralization in the contact zone of a granitic dyke.

Significant results are as follows:

Hole	From (m)	To (m)	Interval (m)	WO3 (%)	Zn (%)	Ag (g/t)	In (g/t)	Sn (%)
<b>KD-07-02</b>	53.52	70.00	16.48	0.08	0.19	10.1	4.1	0.17
<b>KD-07-05</b>	7.06	11.37	4.31	--	0.73	46.3	10.9	0.03
	16.05	16.65	0.60	--	2.06	65.5	32.5	0.10
<b>KD-07-07</b>	83.10	83.60	0.50	--	0.14	--	4.9	0.74

## McDougall Inlet Claim Group:

Five holes (MI-07-01c to MI-07-05) were drilled approximately 4 km southeast of Mount Pleasant on the McDougall Inlet claim group, an option from Union Gold Inc. Drilling was done as a follow-up to soil geochemical and geophysics surveys which had identified a one kilometer long multi-element soil anomaly. Grab samples of rubble from a small pit in the area assayed 2.56% zinc, 2.25% lead, 75.1 g/t silver and 45.6 g/t indium. Lead-zinc-indium mineralization was intersected within a wide altered zone of volcanic rocks in four of these holes near the contact of the Mount Pleasant caldera complex. This broad, altered, sulphide-rich system is different to the veins and

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lodes normally seen in the area, having more disseminated and replacement base metal mineralization. The zone has only been tested by these few holes to date and requires further drilling on its extensions and to depth.

Significant assay results are as follows:

Hole	From (m)	To (m)	Interval (m)	Zn (%)	Pb (%)	In (g/t)
<b>MI-07-01c</b>	56.78	57.32	0.54	3.46	2.36	70.1
	57.32	57.82	0.50	0.85	0.45	23.3
	123.81	136.73	12.92	0.18	1.92	2.4
<b>MI-07-02</b>	26.00	27.50	1.50	2.38	0.59	12.0
<b>MI-07-03</b>	35.38	36.08	0.70	2.22	4.00	28.1
	130.00	134.00	4.00	0.63	0.25	15.5
<b>MI-07-05</b>	80.00	86.00	6.00	1.02	0.39	10.4
	105.50	107.00	1.50	0.52	0.63	20.0

## Pleasant Ridge Claim Groups:

One hole was drilled on the Pleasant Ridge South optioned claim group approximately 12 km southwest of Mount Pleasant as a follow-up to a soil geochemical survey. The hole, identified as PRS-08-01 intersected intervals of sulphide bearing quartz veins. Significant intersections are at 27.90-28.37 metres, returning 1.69% zinc and 16.5 g/t indium and at 35.70-36.30 metres, returning 1.66% zinc, 0.70% copper, 0.65% lead, 26.9 g/t indium and 14.1 g/t silver.

One hole was drilled on the Pleasant Ridge optioned claim group approximately 11 km southwest of Mount Pleasant. This hole was drilled to test the down-dip extension of two indium-zinc-tin vein systems as previously discovered by Shell Canada Resources Inc. and Annapolis Valley Goldfields Inc., including what is referred to as the "Pomeroy" mineral occurrence. This hole, identified as PM-07-04 intersected sphalerite stringers/veinlets at 201.43-202.84 metres, returning 0.93% zinc and 22.4 g/t indium over 1.41 metres. The hole intersected a zone of tin-bearing quartz-chlorite veins at 392.18-394.05 metres, returning 1.30% tin over 1.87 metres.

## Mount Pleasant West 2008 Exploration Program.

Geodex plans to maintain its momentum in this camp with a continuing 2008 drill program to begin in July. A Phase 1 drill program (15 to 20 holes, 6500 m.) will test the extensions and the depth characteristics of the four targets described above. Drilling will also test the True Hill and Piskahegan West occurrences.

Work has already started on mapping, prospecting, soil sampling and trenching to bring eight other prospect areas to the drill stage. A Phase 2 drill program (3500 m) will be considered later to test the best of these areas depending on initial results.

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

## Forward Looking Statement

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

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