



## News Release

February 12, 2008

Trading Symbol : GXM

Frankfurt : G2W

### Geodex Announces Private Placement Closing

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that it has received final TSX Venture Exchange approval for its non-brokered private placement announced on December 7, 2007. The private placement has closed and consisted of 1,479,567 units at a price of \$1.15 per unit for total proceeds of \$1,701,502. Each unit is comprised of one common share and one half share purchase warrant to purchase one additional common share at \$1.65 per share for one year following closing of the private placement. Geodex may force conversion of the outstanding warrants on 30 days notice to the warrant holders in the event Geodex’s shares close at a trading price of \$2.00 or greater for 10 consecutive trading days.

Proceeds of this private placement will be used to fund ongoing mineral exploration activities and for working capital. Commissions in the amount of \$20,577 and 17,850 warrants were paid to third parties who assisted in placing a portion of the private placement. The private placement did not result in a change of control.

The hold period on the private placement shares and on any shares issued pursuant to the exercise of the warrants expires on May 31, 2008.

The company also announces that pursuant to its stock option plan, it has granted 50,000 options to consultants and employees. These will be exercisable at a price of **\$00.70** for a period of 5 years.

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

On Behalf of the Board of Directors  
GEODEX MINERALS LTD.

*'Jack M. Maris'*

Jack M. Maris,  
President

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