



## News Release

February 5, 2008

Trading Symbol : GXM

Frankfurt : G2W

### **Geodex Adopts Shareholders' Rights Plan**

Geodex Minerals Ltd. ("Geodex") announces that its board of directors has approved and adopted a shareholders' rights plan (the "Rights Plan").

The Rights Plan is designed to ensure that all shareholders are treated fairly and equitably in the event of a takeover bid. A primary advantage of the Rights Plan is that it will afford shareholders sufficient time to assess potential takeover bids. It also provides Geodex's Board with adequate time to assess unsolicited takeovers, and to allow competing bids to emerge to maximize shareholder value.

The Rights Plan will not prevent or deter takeover bids that offer fair treatment and value to all shareholders. Under the Rights Plan, one right will be issued by Geodex for each outstanding Geodex common share at the close of business on January 30, 2008 and for each Geodex common share issued in the future. The rights issued under the Rights Plan become exercisable only if a person acquires or announces its intention to acquire 20% or more of the common shares of Geodex without complying with the permitted bid provisions of the Rights Plan or without the approval of Geodex's board of directors. Permitted bids must be made to all holders of Geodex's common shares by way of a takeover bid circular and must be open for acceptance for a minimum of 60 days. If, at the end of 60 days, at least 50% of the outstanding common shares, other than those owned by the offeror and certain related parties, have been tendered and not withdrawn, the bidder may take up and pay for the shares but must extend the bid for a further 10 days to allow other shareholders to tender to the bid.

If a takeover bid does not meet the bid requirements of the Rights Plan, the rights will entitle shareholders, other than the offeror and certain related parties, to purchase additional common shares of Geodex at a 50% discount to the market price of the shares at the time of the takeover bid.

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

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Geodex's Rights Plan became effective as of January 30, 2008. The Rights Plan is subject to TSX-V approval and ratification of Geodex's shareholders. A copy of Geodex's Rights Plan will be posted on SEDAR. Geodex is not adopting the Rights Plan in response to any proposal to acquire control of Geodex.

**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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