



News Release

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Geodex reports initial assays from Zones I and II at the Sisson Brook property, New Brunswick and a general summary of progress.

Drilling on the Sisson Brook property last year focussed on Zone III, the large central area of tungsten and molybdenum mineralization which formed the basis of the independent Resource Estimate published in March 2007. However, only one 2006 hole tested the two parallel, northern zones called Zone I and Zone II which lie immediately north of Zone III and are characterized more by tungsten and copper. This 2006 hole (SB-06- 30) returned an intersection of 84 m of 0.10% WO₃, 0.102% Cu and 0.003% Mo.

Zones I and II were given non-NI 43-101-compliant resource status by previous operators which is no longer appropriate. They appear to connect southwards into the eastern margin of Zone III which itself continues north on their west side.

Assays have now been received for the first three holes in the Zone I and II area which were part of the 2007 program. They form a fence along line 0+50 S, only 50 m north of the intersection in hole SB-06-30 described above, and therefore cut Zone I at three different elevations. Hole SB-07-15 also transects Zone II which is separate from and on the west side of Zone I.

Hole	Grid	Incl'n	Length (m)	From (m)	To (m)	Int. (m)	Zone	WO ₃ %	Mo%	Cu%
SB-07-09	0+50S, 1+30E	-55	300	63.5	162.0	98.5	I	0.095	0.005	0.232
SB-07-12	0+50S, 1+94E	-55	246	10.7	56.0	45.3	-	0.074	-	-
			and	181.5	229.5	48.0	I	0.177	0.006	0.436
SB-07-15	0+50S, 0+70E	-55	245	11.0	75.5	64.5	I	0.105	-	0.140
			and	170.0	212.0	42.0	II	0.102	0.009	0.103

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

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As in the case of Zone III, the Zone I system appears to be a steeply-dipping body and is therefore likely to persist to depth. Holes have already been drilled to trace its extension to the north and south and these will be reported when assays become available.

Two drill rigs remain on the **Sisson Brook property** and a total of 13,332 m had been drilled by August 25th. One rig is moving south on Zone III, systematically drilling the zone on intermediate lines. This will ultimately provide definition on 50 m spaced fences along its length and take the resource classification to 'Measured and Indicated'. Assay results from these holes will be incorporated into the block model but will not be released individually. The overall intent in 2007 is to increase grades significantly within the same tonnage framework. Three deep holes are planned at the end of the program to assess extensions of the mineralization to about the 400 m depth level.

The second rig is tracing extensions of Zone III to the north and east, connecting them into the Zone I/II system. It will later drill off recent discoveries on the property such as the high-grade Goodwin tungsten zone (News Release July 19, 2007).

The first stages of engineering work are now underway. Coordinated by Wardrop Engineering, the program involves environmental testing (Rescan Environmental Services), geotechnical work (Golder Associates) and metallurgical testwork (SGS Mineral Services). The Scoping Study, planned for completion in late September, is in progress at this time.

Regarding its many prospects around the former Mount Pleasant mine in southwestern New Brunswick (**Mount Pleasant West Project**), the company is pleased to report that a five-hole 'scout' drilling program on the MacDougall target, a 1.0 km long, zinc and indium-rich soil anomaly with closely related silver-bearing mineralized float, has been completed. Results will be announced when assays are received. The drill has now moved to the Foster lake property, 30 km west of the former mine, to 'scout' test an anomalous belt of high tungsten in soils confirming a northeasterly trend of mineralized float and earlier regional till anomalies.

The second drill will be moved south from Sisson Brook in early September. It will continue testing the **Pughole-Whopper** zone, immediately adjacent to the former mine, which was drilled last winter. Two recent trenches are being assessed and a drill pattern established to continue testing of this zinc and indium-bearing discovery, which has similarities to the upper levels of the nearby Mount Pleasant mine.

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.

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On Behalf of the Board of Directors
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