



News Release

March 28, 2007 ,

Trading Symbol : GXM

Geodex Releases Independent Inferred Resource Estimate on the Sisson Brook Tungsten-Molybdenum-Copper Deposit, New Brunswick, Canada.

Geodex Minerals Ltd., (the 'Company') is pleased to report receipt of an independent resource estimate for its Sisson Brook deposit, located north of Fredericton, New Brunswick. The estimate was prepared by Mercator Geological Services Limited (Mercator) of Dartmouth, Nova Scotia under supervision of Mr. Michael Cullen, P. Geo. and independent geological consultant Mr. H. Andrew Daniels, P. Geo., both Qualified Persons as defined under National Instrument 43-101 (NI 43-101). The estimate is considered compliant with NI 43-101 and a Technical Report supporting the estimate will be posted on SEDAR within 45 days.

The resource estimate is based solely on the southern half of the Sisson Brook deposit, referred to as Zone III, which was partially drilled by Texasgulf/Kidd Creek Mines in the period from 1979 to 1982. The Datamine resource estimate reflects inverse-distance-squared grade interpolation within a three dimensional block model based on assay results from these initial 13 holes, supplemented by results of a 7,500 meter, 28 drill hole program drilled by the company in 2006. The 2006 assay results from these 100 meter-spaced drill fences are fully documented in a series of company News Releases from October 12, 2006 to February 13, 2007. The northern part of the deposit, Zones I and II, which are known to be richer in copper, will be drilled off to this same level of detail in 2007 but are not included in the current estimate.

The estimate reflects a series of WO₃% (ie tungsten oxide)-equivalent cut-offs. This was done to help understanding of the resource since approximately equal contributions are made to unit value by both tungsten and molybdenum. The conversion of molybdenum to its equivalent in tungsten uses a factor of 2.97 based on averaged relative pricing of the two metals over the 37 month period beginning in January, 2004. The resource estimate is categorized as being in the 'Inferred Category' as defined under Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Standards on Mineral Resources and Reserves Definitions and Guidelines as amended by the CIM council in 2005. The company hopes to upgrade this estimate to include 'Measured and Indicated' resource categories after completion of a major definition drilling program in 2007. A more detailed and comprehensive geological model of the deposit will also be developed based on results of this drilling program.

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

Suite 450 – 800 West Pender Street, Vancouver, B.C., Canada, V6C-2V6
Tel: 604-689-7771, FX: 604-689-5528 Toll Free: 888-999-3500
E-Mail: Info@Geodexminerals.com Website: www.GeodexMinerals.com

Inferred Mineral Resource Estimate

Threshold Equivalent WO3%	Tonnes	Equivalent WO3%	Mo%	W03%
0.025	167,400,000	0.122	0.021	0.059
0.075	126,300,000	0.143	0.025	0.069
0.125	64,400,000	0.186	0.034	0.084
0.175	28,900,000	0.233	0.045	0.098
0.225	12,300,000	0.281	0.057	0.110

The company notes that both molybdenum (currently at \$US 28/lb as oxide) and tungsten (currently at \$US 12/lb APT) prices have remained strong for the past few years. To provide an indication of comparative value to other commodities and allow estimation of unit value, the table above is modified as follows.

Tonnes	Equivalent WO3%	Equiv. WO3 lbs/tonne	Equiv. WO3 Total metal (lbs)
167,400,000	0.122	2.68	449 million
126,300,000	0.143	3.15	398 million
64,400,000	0.186	4.09	263 million
28,900,000	0.233	5.13	148 million
12,300,000	0.281	6.18	76 million

No economic assessment has yet been done on the deposit and the company cautions that current prices may not be maintained for the development period or the life cycle of any resulting mine. However, it remains confident that the near-surface, open-pittable nature of the deposit and the excellent access/power sources in New Brunswick will make any development more than competitive.

Geodex is proceeding to earn a 70% interest in the Sisson Brook property under the terms of a Letter Agreement dated October 25, 2004 with Champlain Resources Inc., a private Nova Scotia-based company. Geodex expects to be vested this summer on expenditure of the \$2 million work commitment. There are no attached royalties. The initial letter agreement was replaced by a full Option and Joint Venture Agreement on July 6, 2006, encompassing the terms of the LOA.

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

The company is proceeding with an initial program of metallurgical testwork and a summary report will be released soon. Geodex also expects within a few weeks to announce a contract with an engineering company to assist in moving the deposit to a pre-feasibility stage by December 2007.

Jack Marr, M.Sc., P.Geo., is the in-house QP for this project and Mr. Michael Cullen, P. Geo. and Mr. H. Andrew Daniels, P. Geo. are responsible for technical information specific to the resource estimate presented in this press release.

Estimation Methodology

The resource estimate was prepared using 6 meter down-hole assay composites with contributing WO₃% and Mo% assay results capped at 0.70% and 0.12% values, respectively, prior to compositing. Model blocks measured 10 meters x 10 meters x 10 meters with sub-blocking at 5 meters by 5 meters by 5 meters. The model extends from the wire-framed bedrock-overburden interface to a maximum depth of approximately 300 meters below surface. Unique specific gravity values were assigned to wire-framed major lithologic units and reflect a total of 229 laboratory determinations by 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

For further information contact:

Christopher R. Anderson, V.P Business Development
(604) 689-7771, Toll free 1-888-999-3500, Email: info@geodexminerals.com

Renmark Financial Communications Inc. www.renmarkfinancial.com
Neil Murray-Lyon : nmurraylyon@renmarkfinancial.com
Christine Stewart : cstewart@renmarkfinancial.com Tel: (514) 939-3989 Fax: (514) 939-3717

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

Suite 450 – 800 West Pender Street, Vancouver, B.C., Canada, V6C-2V6
Tel: 604-689-7771, FX: 604-689-5528 Toll Free: 888-999-3500
E-Mail: Info@Geodexminerals.com Website: www.GeodexMinerals.com