



News Release

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New Assays from Sisson Brook Tungsten-Molybdenum-Copper Project Continue to Give Encouraging Results

Geodex Minerals Ltd. (the 'Company') is pleased to report assay results from four more drill holes at its 2006 drilling program at Sisson Brook, New Brunswick. Holes **SB-06-21, SB-06-25, SB-06-26 and SB-06-28** are from the 7,500 m drill program (29 holes) which was completed the Fall of 2006. Assay results are expected before February 9th for the final three holes of the program, ready for incorporation into the NI 43-101 report which is expected in late February.

The primary objective of the present drill program was systematic definition of the tungsten-molybdenum resource in Zone III which was defined by only 13 drill holes during exploration by Texasgulf/Kidd Creek Mines in the period 1978 to 1982. This present program focussed on infill drilling between the older holes on 100 metre sections and was successful in extending the zone of mineralization along strike in both directions and to depth. All but one hole was drilled in Zone III which appears to be the southern part of a larger mineralized system. Zone III is now known to be an elliptical deposit over one kilometer long and up to three hundred metres wide through its central area. It is still uncertain how it connects into Zones I and II which are more copper-rich and lie immediately to the north.

Highlights of the results from holes **SB-06-16, SB-06-20, SB-06-22, SB-06-23, and SB-06-24** are as follows:

Hole	Grid Location	Incl'n	Length(m)	From(m)	To(m)	Interval(m)	Mo%	WO3%
SB-06-21	9+00S, 1+10W	-55	249	45.00	247.50	202.50	0.021	0.036
				'Including'	45.00	100.50	55.50	0.036
SB-06-25	12+00S, 2+50W	-55	230	87.00	229.50	142.50	0.035	0.053
				'Including'	123.10	205.50	82.40	0.056
SB-06-26	11+00S, 4+60W	-55	246	4.61	246.0	241.39	0.011	0.040

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

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			<i>'Including'</i>	126.00	163.50	37.5	0.025	0.064
SB-06-28	5+00S, 3+25W	-55	201	64.50	178.50	114.00	0.052	0.127
			<i>'Including'</i>	115.50	178.50	63.0	0.074	0.129

Holes **SB-06-21** and **SB-06-25** further tested the eastern part of Zone III (Lines 9+00S and 12+00S). The impressive (142.5m) intersection in **SB-06-25** is particularly encouraging as it indicates the Zone III mineralized body is at least 80 metres wide on the Line 12+00S section and confirms that this zone is open along strike to the south.

Hole **SB-06-26** was drilled on the southwestern part of Zone III along Line 11+00S. The intersection listed above (241.39m) represents almost the entire length of this hole. The assay results for **SB-06-26** are very similar to those in SB-06-19, also drilled on Line 11+00S and farther to the west. These results show that Zone III has a wide envelope of lower-grade tungsten and molybdenum mineralization over about 100 metres containing narrower zones with better grades. This is significant, as the metal values in this lower grade envelope could pay for much of the stripping costs in any open-pit mine development.

Hole **SB-06-28** is was drilled on the western edge of Zone III and returned some of the highest grade tungsten and molybdenum intersections found to-date in Zone III. A total of four Geodex and Kidd Creek drill holes have now been drilled on Line 6 S and the results indicate that the mineralized zone in this section is about 200 metres wide.

Core from these holes was logged, split and sent for assay under secure conditions at the company's core-handling facilities in Nakawic, N.B. Blanks are inserted every 30th sample and a standard pulp every 80th sample to monitor laboratory performance under the direction of the Company's consultants. The laboratory prepares two duplicate pulverized samples every thirty samples, one to be analyzed as a duplicate split and one to be sent to a second laboratory for check assays. Actlabs of Ancaster, Ontario, carried out the assays using a Neutron Activation (INAA) procedure for tungsten and molybdenum on one gram samples, using Canmet certified reference materials every 11 samples to verify the assay procedures.

For comparative purposes to other types of deposits, the company notes that metal prices (Northern Miner, January 4, 2007) remain high and holding for tungsten (\$US 17,500/metric tonne for WO₃, approximately \$US 8.00/lb) and molybdenum (\$US 25.50/lb. for oxide). A grade of 0.1% for example in the table above represents 2.2 lbs of metal per tonne and enables preliminary gross calculations of value. These prices, of course, may not hold for longer term development or mine operations.

With the completion of the NI 43-101 report by Mercator Geological Services Limited in late February, 2007 Geodex expects to announce plans to complete a Pre-Feasibility study by December 2007. Further drilling, bulk sampling, metallurgical studies, pit design, site studies and environmental monitoring will commence in early spring of 2007. In addition, the northern Zones I and II will be drilled off to the same degree as Zone III. Historical resource data from the Kidd Creek drilling suggests that more copper can be expected in this area, in addition to molybdenum and tungsten.

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Geodex continues to be very encouraged by the 2006 drilling results and the potential for an economic open-pit mine development at Sisson Brook. The logistics of the project's location in central New Brunswick are excellent with a power line, paved highway and railway all crossing the property.

Jack Marr, M.Sc., P. Geo., is the in-house QP for the project in relation to N.I. 43-101.

On Behalf of the Board of Directors
GEODEX MINERALS LTD.

'Jack M. Maris'

Jack M. Maris,
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