



News Release

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GEODEX REPORTS ACQUISITION OF THE FOSTER LAKE PROPERTY, NEW BRUNSWICK

Geodex Minerals Ltd. (the “Company”) reports that it has purchased an exclusive option to acquire a 90% interest in the Foster Lake Property located in Charlotte County, New Brunswick (the “Property”). The Property is comprised of several claim blocks being optioned from Southfield Resources Ltd. and Campfire Resources Ltd. (collectively the “Optionors”) and a new claim group staked and paid for by the Company to link and consolidate all claims as the “Foster Lake Property”. The Company may earn its 90% interest in the optioned portion of the Property by paying the Optionors a total of \$30,000 and 150,000 shares of the Company over a three year option period. The Optionors are carried on a 10% retained interest in the Property to the start of commercial production. The Optionors retain a 2% net smelter royalty. The Company has minimum work commitments on the Property of \$25,000 in the first year, \$50,000 in the second year and \$100,000 in the year.

The properties lie immediately to the west of the Company’s large land position at Mount Pleasant West which is currently being drilled. They are underlain by metasedimentary rocks and intruded by both the Foster Lake Gabbro and the Tower Hill Granite. This area was shown to be anomalous in tungsten on both provincial silt and till sampling programs in the 1990s but had already been trenched and drilled by Billiton in the 1980s. The Optionors have since located several areas of high-grade tungsten boulders and several anomalous areas with tungsten and molybdenum in soils. Systematic sampling and prospecting will take place in 2007 to locate drill targets.

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,
President

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

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