



News Release

Jan 8, 2007

Trading Symbol: GXM
Frankfurt : G2W

Geodex reports assay results from drill holes SB-06-16, 20, 22, 23 and 24 at the Sisson Brook Tungsten-Molybdenum-Copper Property, New Brunswick.

Geodex Minerals Ltd. (the 'Company') is pleased to report assay results from five more drill holes at its summer drill program at Sisson Brook, New Brunswick. Holes **SB-06-16, SB-06-20, SB-06-22, SB-06-23 and SB-06-24** are from the 7,500 m drill program (29 holes) which was completed at the end of September. Results from hole **SB-06-21** are delayed at the laboratory. The company expects that all outstanding assays will be received by mid January, ready for incorporation into the NI 43-101 report.

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

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

Hole	Grid Loc'n	Incl'n	Length(m)	From(m)	To(m)	Interval(m)	Mo%	WO3%
SB-06-16	5+00S, 1+50W	-55	302	66.5	243.5	177.0	0.041	0.091
SB-06-20	4+00S, 0+78W	-55	263	128.0	254.4	126.4	0.015	0.086
		<i>'Including'</i>		197.0	254.4	57.4	0.024	0.091
SB-06-22	9+00S, 2+30W	-55	255	31.5	234.0	202.5	0.021	0.055
		<i>'Including'</i>		31.5	67.5	36.0	0.034	0.077
		<i>'Including'</i>		190.5	234.0	43.5	0.052	0.060
SB-06-23	9+90S, 1+80W	-55	273	45.0	273.0	228.0	0.023	0.038
		<i>'Including'</i>		175.5	223.5	48.0	0.032	0.063
SB-06-24	11+00S, 2+70W	-55	177	6.0	171.2	165.2	0.017	0.051

Holes **SB-06-16** and **SB-06-20** are at the northern end of Zone III on lines 4+00S and 5+00S. These lines were never tested prior to this current program and the area was formerly part of the open connection into Zones I and II to the north. Both holes are on fences with other 2006 holes and together they demonstrate a width of mineralization exceeding 200 m in this northern area.

Holes **SB-06-22**, **SB-06-23** and **SB-06-24** (on successive lines 9+00S, 10+00S and 11+00S) test the eastern margin of Zone III as the thick lens of mineralization tracks to the south. The fence of holes on line 10+00S, for instance, still describes a mineralized system in the range of 300 m thick in this southern area.

Zone III has now been drilled in this relatively detailed fashion from line 4+00S, where it appears to extend north towards Zone I, to line 12+00S where it appears to be narrowing. Also as seen before on other sections, the best molybdenum intersections are deeper in the holes, providing more evidence that grades improve with depth.

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

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

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.

The company intends to release data from subsequent holes in batches as the assays become available from the laboratory. These will be incorporated with all the survey data into an independent N.I. 43-101 report which is expected from Mercator Geological Services Limited in late January 2007. With this report in hand, the company 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.

The deposit at this stage appears to be setting up as a classic open pit development in an area of central New Brunswick with excellent access, power supply and logistics. The powerline on the property, in particular, will ensure very competitive operating costs.

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

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