



News Release

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Trading Symbol: GXM

Geodex Minerals Ltd., has entered into an option agreement with Global Sortweb.com Inc pursuant to which Global can earn a 65-per-cent interest in Geodex's 100-per-cent-owned Armstrong Brook gold property, located in the Cape Spencer area near Saint John, N.B.

Global can earn a 65-per-cent interest in the Armstrong Brook claims by making cash payments to Geodex of \$15,000 upon TSX Venture Exchange approval of the agreement, \$20,000 on the first anniversary and \$30,000 on the second anniversary for a total of \$65,000. In addition, Global will issue to Geodex 25,000 common shares upon TSX Venture Exchange approval of the agreement, 25,000 common shares due on the first anniversary and 50,000 common shares due on the second anniversary for a total of 100,000 common shares. Minimum work commitments will apply of \$200,000 in the first year and a cumulative total of \$1-million by the second anniversary of the agreement. Global can increase its interest to 75 per cent by financing 100 per cent of all exploration and development costs to the stage of completing a feasibility study. A 1.5-per-cent net smelter royalty is payable to the original owners of the claims.

The Armstrong Brook property comprises 113 claims covering the formerly producing Cape Spencer open-pit, heap leach gold mine and a 10-kilometre strike length of favourable structures and stratigraphy.

The Cape Spencer mine operated between 1985 and 1988, producing 226,000 tonnes of ore grading 1.6 grams per tonne gold. Shortly after mining ceased, consultants Derry, Michener, Booth and Wahl calculated an inferred resource of 582,000 tonnes grading 2.09 grams per tonne gold for the area of the open pit. At the Northeast zone, located about 800 metres along strike to the northeast of the open pit, Cambior Inc. calculated an inferred resource of 300,000 tonnes grading 8.9 grams per tonne gold following a drilling program done in 1988.

Geodex and Global would like to caution that these resource estimates are historical in nature, have not been verified by the issuer's qualified person and should not be relied upon.

The Cape Spencer area is underlain by rocks of the Avalon terrane of the Appalachian orogeny. These rocks can be traced along eastern North America from Georgia to Newfoundland and host present and former producing gold mines in South Carolina (Haile, Ridgeway and Brewer) and Newfoundland (Hope Brook). The main control for gold mineralization on the Armstrong Brook claims is a major system of regional scale thrust faults. Gold is found disseminated in strongly altered sedimentary and granitic rocks and in high-grade quartz-carbonate veins.

In 2004, Geodex completed a major program of IP geophysical surveying, soil sampling and the diamond drilling of 25 holes for a total of 1,817 metres. Highlights of the drilling results include and intersection of 4.7 grams per tonne gold over 9.0 metres (including 12.2 grams per tonne

gold over 3.0 metres) from a hole near the Cape Spencer open pit and 7.9 grams per tonne gold over 7.4 metres from a hole drilled in a sheeted quartz vein zone located about five kilometers northeast of the open pit.

Global anticipates a 2006 exploration program that will consist initially of data compilation and ground geophysics, to be followed by diamond drilling. Further details of this campaign will be released when available.

**ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.**

"Jack M. Maris"

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