



News Release

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GEODEX COMPLETES 4,900 METRE DRILL PROGRAM

Primary goal is resource upgrade for prefeasibility study at Sisson Brook Tungsten–Molybdenum Deposit in New Brunswick

Geodex Minerals Ltd. (the "Company") is pleased to announce that the 2009 drill program at the Sisson Brook tungsten-molybdenum deposit, located north of Fredericton, New Brunswick has been completed ahead of schedule. The drilling program consisted of 4,900 metres in 28 holes. This drill program was one of a series of drill programs from 2005 to 2009 that have successively advanced Sisson Brook from exploration to the prefeasibility and development phase.

The drilling portion of the program was completed ahead of schedule and within budget. Core logging and assay analysis of the core are continuing. The assay results will be available by early October for incorporation into an updated resource tonnage block model that is planned to follow immediately thereafter.

The goal of the drill program was three fold. The main purpose was to upgrade a portion of the current Inferred resource to the Measured and Indicated category for inclusion in the prefeasibility study in the Company's development plan. Secondly, identify better grade near surface resources which will be mined early in the life of the mine to improve the recovery of mine capital costs. Drilling was also completed for targets adjacent to the Zone III and Ellipse Zones, the two most economically important zones in the Sisson Brook deposit.

Geodex completed an encouraging preliminary economic study earlier this year that demonstrated the Sisson Brook deposit is a large tungsten-molybdenum resource amenable to low-cost open-pit mining methods. A prefeasibility study is the next stage and will consist of updating the resource calculation based on the current drill program, advancing the metallurgical work that has successfully identified an effective pre-concentration process, as well as advancing the mine design, engineering, infrastructure and ongoing environmental studies.

"Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release."

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About Sisson Brook

Sisson Brook is Geodex's flagship property and is located in an area with excellent logistics and infrastructure for mine development. A skilled labour force combined with ready access to power, roads, railway, a deep water port and a good geographic location in a secure jurisdiction all position the project well to continue to advance in a timely fashion. A preliminary economic assessment report (Geodex News Release of March 2, 2009) outlines the potential for developing a mine which could become one of the Western world's largest tungsten producers, as well as a significant producer of molybdenum. Both metals are fundamentally important for steel production and infrastructure development.

Jack Marr, MSc, PGeo, is the in-house qualified person for this project.

On Behalf of the Board of Directors

GEODEX MINERALS LTD.

"Mark Fields"

Mark Fields,
President & CEO

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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.

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