



News Release

December 23, 2009

TSX.V: GXM
Frankfurt : G2W

Geodex Minerals Issues Shares to Teck

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that pursuant to the agreement with Teck Resources Limited (“Teck”) announced December 16, 2009, Geodex has issued 2 million Geodex units at a deemed price of \$0.25 per unit. Each unit is comprised of one common share and one Geodex warrant. One full Geodex warrant will be exercisable into one additional Geodex common share at \$0.25 per share for two years. All securities issued in connection with the Teck debt settlement will be subject to a four month hold. The securities were issued in respect to \$2.5 million of exploration funding completed in 2009. Of that amount \$500,000 of the financing was provided under a convertible grid promissory note, that debt now being extinguished through the conversion into shares at a deemed price of \$0.25 per unit.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.

*Mark Fields,
President & CEO*

For further information, please contact Investor Relations:

Liana Shahinian, BBA

ir@geodexminerals.com

Erick Bertsch

bertsch@geodexminerals.com

(604) 689-7771, Toll free 1-888-999-3500

Visit our website at www.geodexminerals.com

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.

Neither the 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.

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: ir@Geodexminerals.com Website: www.GeodexMinerals.com