



## News Release

October 27, 2010

TSX.V: GXM  
Frankfurt : G2W

### **GEODEX ANNOUNCES CLOSING OF \$1 MILLION PRIVATE PLACEMENT WITH NORTHCLIFF EXPLORATION LTD.**

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) has completed the \$1 million private placement financing at \$0.30 per share announced August 31<sup>st</sup> and October 25<sup>th</sup>, 2010. Geodex has issued 3,333,333 shares for gross proceeds of \$1,000,000. Proceeds from the private placement will be used for general corporate purposes. No finder’s fee was payable in connection with this private placement. The common shares issued pursuant to the private placement are subject to a hold period that expires on February 27, 2011, in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange. The private placement did not result in a change of control of Geodex. Geodex has received final TSX Venture Exchange approval for the private placement.

ON BEHALF OF THE BOARD OF DIRECTORS  
GEODEX MINERALS LTD.

*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.*

*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.*

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