



News Release

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HUNTER DICKINSON'S NORTHCLIFF OUTLINES \$13.7 MILLION PROGRAM FOR SISSON FEASIBILITY AND PERMITTING STUDIES

Geodex Minerals Ltd. (TSX-V:GXM), (the "Company" or "Geodex") is pleased to announce that Northcliff Resources Ltd. ("Northcliff") of the Hunter Dickinson Inc. group ("HDI") has approved and begun its initial program on the Sisson tungsten-molybdenum project ("Sisson Project") in New Brunswick, Canada. The \$13.7 million program will be focused on the completion of a feasibility study targeted for the first quarter of 2012. Major areas of the program are mine and site engineering, tailings and water management studies, drilling, metallurgical testing, process design, geotechnical investigations, socioeconomic consultations and an Environmental Impact Assessment ("EIA").

The first part of the program includes a 4,000 metre drill program designed to collect samples for metallurgical sampling, test some deeper exploration potential and further define the resource model for mine planning purposes. This program will utilize three drill rigs and is currently underway. Initial assay results are expected in January.

Northcliff is engaging a number of engineering companies which will be involved with the feasibility study work programs, including the mine and site engineering, tailings and water management studies and EIA. The Sisson Project feasibility study will advance through 2011 with an expected completion in the first quarter of 2012. Northcliff, in conjunction with Geodex, has already had a series of meetings with the appropriate New Brunswick government departments to initiate the co-operative interaction to most effectively advance the project permitting and EIA.

Northcliff, a private company controlled by HDI, has acquired a 70% interest in the Sisson Project, subject to funding the lesser of \$17 million in development, feasibility and other expenditures, or the total expenditures required to prepare a feasibility study and to commence mine construction (see press release dated October 25, 2010). Geodex has retained a 30% interest in the Sisson Project. There are no royalties or other ownership interests.

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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Jack Marr, Vice President of Geodex commented “We are pleased that Northcliff and the Hunter Dickinson group are moving rapidly on the feasibility study. They have quickly mobilized the people and developed programs to take the Sisson Project through the initial engineering and permitting stages. The Northcliff-Geodex joint venture sets the Sisson Project on a clear development path towards our ultimate goal of constructing a new Canadian mine.”

**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.

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