



News Release

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GEODEX CONFIRMS POSITIVE METALLURGICAL RESULTS FOR SISSON TUNGSTEN-MOLYBDENUM PROJECT

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) is pleased to announce that final results have been received for the second stage metallurgical program on the tungsten-molybdenum Sisson deposit (“Sisson Project”) in New Brunswick, Canada. The testing consisted of ore sorting and heavy media separation for the coarse crushed size fractions and centrifugal, gravity and spiral separation for the finer size ranges. The ore sorting tests, conducted on commercial scale machines on a continuous basis, confirm previous bench scale work indicating that a sorting circuit ahead of the mill processing can recover a significant proportion of tungsten and molybdenum into a pre-concentrate. This potentially allows considerable operating cost savings as a high proportion of the mined rock volume that is ore sorted can go directly to the waste dumps.

This concludes a metallurgical test program that Geodex initiated in the spring 2010 prior to the recently announced Sisson Joint Venture with Northcliff Resources Ltd., a company controlled by Hunter Dickinson Inc. Northcliff has the right to a 70% interest in the Sisson Project by 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). Northcliff, as operator of the JV, has commenced a \$13.7 million program on the Sisson Project focused on the completion of a feasibility study targeted for the first quarter of 2012 (see press release dated November 25, 2010).

The main objective of the current test program was to develop pre-concentration techniques to further improve the grades in the mill ahead of cost intensive processing steps such as grinding and flotation. The initial results from the ore sorting test process were reported on August 5, 2010, confirming that the Sisson deposit is well suited to sorting the mineralized rock to achieve pre-concentration. Metal recoveries from the ore sorting of -38 +12mm crushed rock ranged from 87% to 95% of the tungsten and 76% to 92% of the molybdenum for pre-concentrate product “mass pulls” (*the amount of rock retained after the sorting and containing the recovered tungsten and molybdenum*) that ranged from 41% to 70% of the ore sorter feed. The other critical measure is the upgrading ratio, which is the increase in grades of the pre-concentrate product over

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the initial feed achieved through the sorting process. The upgrading ratios resulting from these tests ranged from 1.4 to 2.4 times for the tungsten and 1.3 to 1.9 times for the molybdenum. The ore sorting test work was conducted by CommodasUltrasort in Germany.

Three gravity separation processes, centrifugal, heavy media and spiral concentration, were used in the second part of the program carried out by Inspectorate Exploration and Mining Services Ltd. All three processes, tested using various parameters, achieved attractive pre-concentration levels. Each of the methods has various advantages based on the process used, equipment utilized and the results achieved. The best results from each are summarized below:

Method	Product Tested	Mass Pull* (%)	WO ₃ Recovery (%)	MO Recovery (%)
Centrifugal	-0.425mm+150 µm	33	88	63
Heavy Liquid	-10mm+0.425mm	69	96	86
Spiral	-0.425mm+150 µm	62	92	84

*Mass Pull: The amount of rock retained after the gravity separation process and containing the recovered tungsten and molybdenum.

Based on the results of these two separate test programs, it is expected that the Sisson Project may be well suited to a combination of sorting and pre-concentration process that retain a large percentage of the tungsten and molybdenum in a pre-concentrate product. The key benefit of this is that the mine would be able to significantly improve the grade of the material processed in the later stages of the mill processing, thus improving the cost and processing efficiencies.

Northcliff will undertake further metallurgical work and process design as they advance the Sisson Project through to a feasibility study.

Mark Fields, President and CEO, said “We continue to have encouraging pre-concentration results. The success of this upfront sorting is equivalent to overall improved grades and therefore likely to considerably enhance the profitability of the mine. These are initial results for commercial scale tests and it is expected that further improvements in the final grades and recoveries would be achieved.”

Geodex contracted with Bolu Consulting Engineering (“Bolu”) to oversee this metallurgical work. Bolu is a well respected firm with extensive experience working on tungsten projects around the world and directed the previous successful metallurgical work on the Sisson Project conducted in 2008 and 2009.

David Martin, B.Sc., P.Geo., CGA, Geodex’s Vice President, New Brunswick, is a qualified person under NI 43-101 and is responsible for the design and conduct of the programs carried out by the Company on the Sisson Project.

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

*Mark Fields
President & CEO*

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