



News Release

December 21, 2010

TSX.V: GXM
Frankfurt : G2W

GEODEX GRANTS OPTIONS

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) reports that Geodex's board of directors has granted 75,000 incentive stock options to consultants and employees, exercisable for up to five years at a price of 19 cents per share. The options were granted pursuant to the Geodex's stock option plan and are subject to any applicable regulatory hold periods.

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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