



## News Release

February 9, 2011

TSX.V: GXM  
Frankfurt : G2W

### GEODEX ANNOUNCES 2011 PLANS

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) is pleased to describe its strategy and plans for 2011. The joint venture agreement with Northcliff Resources Ltd. of the Hunter Dickinson Inc. group in October 2010 was a watershed event for Geodex. Northcliff is actively progressing with the feasibility and environmental studies on the Sisson tungsten-molybdenum project through the \$13.7 million program announced in November 2010. Northcliff has recently signed a letter of intent with Cabre Capital Corp. to complete a qualifying transaction. For further details see the January 19, 2011 news release filed on Cabre’s profile at [www.sedar.com](http://www.sedar.com).

With the Sisson joint venture under a strong mine development group such as Hunter Dickinson, this allows Geodex in 2011 to focus on other projects in its New Brunswick portfolio as well as actively acquire and explore additional projects that will complement its Sisson flagship project. These projects, all in New Brunswick, are an important element of Geodex’s full value.

Geodex began a two pronged program in the fall of 2010 for its non-Sisson projects. The first prong consisted of developing the appropriate program for its current projects, particularly Mount Pleasant West in southern New Brunswick which has had positive results during previous programs conducted in 2006 through 2010. Mount Pleasant West covers a large 20km by 10km block around Adex Mining Inc’s formerly producing Mount Pleasant Mine for which a feasibility study is being planned. Geodex’s Mount Pleasant West project is prospective for tin, tungsten, zinc and indium as well as rare earth elements (“REE”) and gold based on previous work. Previous drilling and trenching has returned tin values in particular of ongoing interest. Two drill intercepts are 0.10% tin over 44.7 metres and 0.11% tin over 21 metres. Geodex also recently undertook a limited re-analysis program of selected drill core and soil samples. The drill core re-analyses returned strongly anomalous REE, including 141 ppm dysprosium, 766 ppm yttrium, as well as 995 ppm beryllium and gold up to 2,000 ppb.

*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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Geodex plans to use these Mount Pleasant West results to select other core and soils for further re-analysis and, if appropriate, conduct additional soil and till sampling and geophysics to identify targets for possible drilling this year focused on REE, tin, indium and gold targets.

Geodex is also reviewing further work on its Nashwaak project in central New Brunswick which is adjacent to the Sisson project. In 2009 Geodex did a geochemical survey and prospecting followed by a reconnaissance drill program with promising tungsten intercepts. Geodex is considering follow up work on tungsten anomalies outlined during that initial work program.

The second prong has been an initiative to evaluate and generate other opportunities with a focus on central and southern New Brunswick. This initiative is continuing. The intent is to build upon Geodex's recognized expertise and success over the past seven years in New Brunswick, Sisson and Mount Pleasant West being the best examples. Geodex has successfully applied exploration methods to explore the till covered terrain that is prevalent throughout this region, masking deposits such as Sisson. Geodex will identify projects which have good potential for REE and other metals including tin and gold. The Company expects to have further updates on this program during the spring this year.

Neil Humphreys, M.Sc., P.Geo., Geodex's Chief Geologist, is the qualified person under NI43-101 and is responsible for the design and conduct of the programs carried out by the Company on the Mount Pleasant West project. Mr. Humphreys has reviewed this release and approved its contents.

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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