



## News Release

March 29, 2011

TSX.V: GXM  
Frankfurt : G2W

### **GEODEX ANNOUNCES SISSON FEASIBILITY STUDY PROGRESS, DRILL RESULTS**

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) is pleased to announce the progress on the Sisson Project feasibility study and results from the late 2010 drill program. The \$13.7 million program is being funded by Northcliff Resources Ltd. (“Northcliff”), a private company associated with Hunter Dickinson Inc., under the terms of the joint venture agreement signed in the fall of 2010. The Sisson Project, which hosts a large tungsten-molybdenum deposit, is located in central New Brunswick close to all required infrastructure for the construction and operation of an open pit mine.

Northcliff initiated work on the Sisson Project feasibility study in November 2010. Contracts have been signed with independent engineering groups for various major areas of the feasibility study including process and mine design, waste rock characterization, geotechnical, tailings and water management studies, as well as environmental and socioeconomic studies necessary for permitting. The feasibility study is progressing well and is targeted to be completed in the first quarter of 2012. An Environmental Impact Assessment (“EIA”) is also part of the program.

A drill program was completed just prior to the end of 2010 to test some deeper exploration potential and to further define the resource model for mine planning purposes. Five holes, varying in length from 356 metres to 674 metres, were drilled through Zone III of the Sisson deposit within the area of previously defined resource block model. The holes tested to a maximum vertical depth of about 573 metres.

The results are consistent with the previous resource modeling. Highlights of the program are:

0.091% WO<sub>3</sub>, 0.015% Mo over 158.7m (87.3m – 246.0m) in SB-10- 001

0.074% WO<sub>3</sub>, 0.016% Mo over 236.3m (43.0m-279.3m) in SB-10-004

0.104% WO<sub>3</sub>, 0.014% Mo over 149.1m (43.8m-192.9m) in SB-10-005

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Suite 450 – 800 West Pender Street, Vancouver, B.C., Canada, V6C-2V6  
Tel: 604-689-7771, FX: 604-689-5528 Toll Free: 888-999-3500  
E-Mail: [info@Geodexminerals.com](mailto:info@Geodexminerals.com) Website: [www.GeodexMinerals.com](http://www.GeodexMinerals.com)

The Sisson deposit hosts estimated mineral resources as tabulated below at a 0.1% WO<sub>3</sub> equivalent<sup>1</sup> cutoff (see December 17, 2009 news release for further details). The resource model encompasses the deposit extending an average of approximately 1,400 metres by 500 metres and to a depth of 300m. It is open to depth as well as, to a limited degree, horizontally.

<b>Sisson Mineral Resources – December 2009</b>				
<b>Combined Zone III and Ellipse Zone Deposits</b>				
<b>Category</b>	<b>Tonnes</b>	<b>% WO<sub>3</sub></b>	<b>% Mo</b>	<b>% WO<sub>3</sub> EQ</b>
Measured	28,800,000	0.097	0.034	0.167
Indicated	148,600,000	0.094	0.030	0.155
<b>Measured + Indicated</b>	<b>177,400,000</b>	<b>0.094</b>	<b>0.031</b>	<b>0.157</b>
Inferred	69,000,000	0.086	0.033	0.153

<sup>1</sup> %WO<sub>3</sub> equivalent = %WO<sub>3</sub> + (%Mo x 2.02); metal prices are US\$9.00/lb for WO<sub>3</sub>, US\$15/lb for Mo; recoveries are 70% for WO<sub>3</sub>, 85% for Mo

Northcliff 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 retains a 30% interest in the Sisson Project. There are no royalties or other ownership interests.

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)

Mark Fields, President and CEO, said "Northcliff is utilizing the strong mine development skills within the Hunter Dickinson group to effectively carry out the feasibility study. A positive outcome will position the Sisson Project well to achieve production in a timely fashion. The record high tungsten prices highlight the critical nature of tungsten and the importance of a large project in a secure and accessible location such as New Brunswick."

Dave Martin, B.Sc., P.Geo., Geodex's Vice President New Brunswick Operations, a qualified person under NI43-101, supervised the exploration, quality assurance and quality control on the Sisson Project on behalf of the Company prior to Northcliff becoming the operator. Mr. Martin has reviewed this release and approved its contents.

Northcliff's 2010 drilling program was supervised by Dr James Lang, P.Geo., Senior VP Geology for Hunter Dickinson Inc. Drill core from the program was geologically logged and half core samples were taken and submitted to Activation Laboratories of Ancaster, Ontario for tungsten and molybdenum assay by Instrumental Neutron Activation Analysis.

ON BEHALF OF THE BOARD OF DIRECTORS  
GEODEX MINERALS LTD.

*Mark Fields*  
*President & CEO*

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E-Mail: [info@Geodexminerals.com](mailto:info@Geodexminerals.com) Website: [www.GeodexMinerals.com](http://www.GeodexMinerals.com)

For further information, please contact Investor Relations:

**(604) 689-7771, Toll free 1-888-999-3500**

Visit our website at [www.geodexminerals.com](http://www.geodexminerals.com)

**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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