



## News Release

November 22, 2011

TSX-V: GXM  
Frankfurt : G2W

### GEODEX CLOSSES C\$660,000 PRIVATE PLACEMENT

Geodex Minerals Inc. ("Geodex" or the "Company") (TSX-V: GXM) has closed a \$660,000 non-brokered private placement offering of 6,600,000 units (the "Units") at \$0.10 per Unit (the "Offering"). Each Unit is comprised of one common share and one-half share purchase warrant (a "Warrant"). Each full Warrant is exercisable into one Geodex common share at \$0.15 per share for a period of 18 months from the closing date. Geodex may accelerate the expiry date of the Warrants in the event Geodex's shares close at or above a price of 25 cents per share for 20 consecutive trading days on the TSX Venture Exchange. The Company paid total finders fees of \$29,440 in connection with the Offering. Proceeds from the private placement will be used for general corporate purposes.

All of the securities issued under the Offering including any shares issued on exercise of Warrants will be subject to a four month hold which expires March 23, 2012.

#### **About Geodex**

Geodex is a mineral resource company focused on New Brunswick, Canada with its primary asset being its 30% Sisson ownership interest. Geodex is also actively developing its exploration portfolio focused on the discovery of critical metals in New Brunswick. Geodex has operated for nine years in New Brunswick where it has had a number of discovery and development successes, Sisson and Mount Pleasant West being the best examples.

ON BEHALF OF THE BOARD OF DIRECTORS

GEODEX MINERALS LTD.

*Mark Fields*

*President & CEO*

For further information, please contact Investor Relations:

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

*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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**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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