



News Release

May 24, 2012

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Frankfurt: G2W

GEODEX TERMINATES INVESTOR RELATIONS CONTRACT

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that it has terminated its contract with Venture North Capital Inc. for investor relations services.

About Geodex

Geodex is a mineral resource company focused on New Brunswick, Canada with its primary asset being its 30% Sisson ownership interest. Geodex has continued to actively develop its exploration portfolio focused on the discovery of critical metals in New Brunswick. A drill program is planned in 2012 on the Dungarvon Project to follow up promising 2011 drill results. Geodex has operated for nine years in New Brunswick where it has had a number of discovery and development successes including the Sisson Project and Mount Pleasant West.

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

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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