



## News Release

May 31, 2012

TSX.V: GXM  
Frankfurt: G2W

### GEODEX SETS RECORD AND DISTRIBUTION DATES FOR DISTRIBUTION OF NORTHCLIFF SHARES

Geodex Minerals Ltd. (TSX-V:GXM), ("Geodex") announces that June 28, 2012 and July 4, 2012 have been established as the record and distribution dates, respectively, for the distribution of 16,003,700 common shares of Northcliff Resources Ltd. ("Northcliff") to Geodex common shareholders on the basis of 0.145 Northcliff shares for each Geodex share owned. The Northcliff shares are being received by Geodex as part of the consideration package for Geodex's sale of a 30% interest in the Sisson tungsten-molybdenum project ("Sisson Project") in New Brunswick to Northcliff. Geodex proposes to distribute the Northcliff shares by way of a reduction of capital. The reduction of capital by way of distribution of the Northcliff shares and the sale of Geodex's 30% interest in the Sisson Project are both subject to approval by special resolution of Geodex shareholders at Geodex's special shareholders' meeting scheduled for June 18, 2012. The Sisson Project sale is also subject to final TSX Venture Exchange approval.

#### 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 a decade 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:

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

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.*

Suite 880 – 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)

**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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