



## News Release

June 15, 2012

TSX.V: GXM  
Frankfurt: G2W

### SISSON TUNGSTEN-MOLYBDENUM PROJECT EARN-IN OBLIGATIONS COMPLETED

Geodex Minerals Ltd. (TSX-V:GXM), ("Geodex") announces that Northcliff Resources Ltd. ("Northcliff") has fulfilled its earn-in obligations for a 70% interest in the Sisson tungsten-molybdenum project ("Sisson Project") under the Sisson Development Joint Venture Agreement ("JVA").

Northcliff has provided the following information:

*"Under the terms of the JVA, Northcliff was required to fund the lesser of (i) \$17,000,000 in Sisson JV expenditures (less \$580,000 in minority interest acquisition costs and \$1 million in common shares subscribed for in Geodex), or (ii) the actual amount of expenditures incurred to produce a feasibility study report and to commence mine construction on the basis contemplated in the feasibility study report. Northcliff has now completed the requirement and secured the 70% interest."*

*Northcliff also finalized the Terms of Reference for the Environmental Impact Assessment (EIA) with federal and provincial government agencies in April. The EIA Report drafting is underway and remains targeted for submission by the end of Q3 2012. The federal project approval process is harmonized with the Province of New Brunswick process. In the meantime, Northcliff will begin preparing permit applications in the upcoming months."*

On May 10, 2012, Geodex and Northcliff announced that they had signed a definitive purchase agreement whereby Northcliff will acquire Geodex's 30% interest in the Sisson project. The acquisition remains subject to approval by special resolution of Geodex shareholders at Geodex's special shareholders' meeting scheduled for June 18, 2012, and final TSX and 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.

*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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ON BEHALF OF THE BOARD OF DIRECTORS  
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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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