



News Release

June 22, 2012

TSX.V: GXM
Frankfurt: G2W

Geodex Closes Sale of Sisson Project Interest

Geodex Minerals ("Geodex") (TSX.V: GXM) announces that the sale of its 30% interest in the Sisson Tungsten-Molybdenum Project in New Brunswick, Canada has been completed.

The consideration received is comprised of 16,003,700 common shares of Northcliff Resources Ltd. ("Northcliff"), \$1 million in cash and the return to Geodex for cancellation of 3,333,333 Geodex common shares that Northcliff purchased in 2010.

The Northcliff common shares received by Geodex will be distributed to its common shareholders on the basis of 0.145 Northcliff shares for each Geodex share owned. There will be a four month hold period on the Northcliff shares, as per TSX securities regulations, which will expire October 22, 2012. The close of trading on June 28, 2012 has been established as the record date for Geodex shareholders to receive Northcliff shares. The distribution date for the shares will be July 4, 2012.

About Geodex

Geodex is a mineral resource company focused on New Brunswick, Canada. 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 Sisson 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

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 completion of the Sale, 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, including for the Sale transaction uncertainty of shareholder support and the need for judicial and regulatory approvals. Many of the factors are beyond the Company's control, and future events and results may vary substantially from what the Company currently foresees.

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