



News Release

June 22, 2012

TSX.V: GXM
Frankfurt: G2W

SHAREHOLDER EARLY WARNING NEWS RELEASE

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that it has acquired control of 16,003,700 common shares of Northcliff Resources Ltd. (“Northcliff”) or approximately 21% of the issued and outstanding common shares of Northcliff on closing of Geodex’s disposition of its remaining 30% interest (the “Disposition”) in the Sisson tungsten-molybdenum project in New Brunswick (the “Sisson Project”) to Northcliff. The objective of the Disposition was to consolidate 100% ownership and control of the Sisson Project in Northcliff. The consideration for the Disposition of Geodex’s 30% interest was the issuance of 16,003,700 common shares by Northcliff to Geodex, \$1 million cash and the return to Geodex of 3,333,333 Geodex shares owned by Northcliff.

Geodex acquired the 16,003,700 common shares of Northcliff pursuant to the Disposition. On July 4, 2012, Geodex will distribute the 16,003,700 common shares of Northcliff to its shareholders on the basis of 0.145 Northcliff share for each Geodex share held.

A report respecting this transaction will be electronically filed with the Securities Commissions in British Columbia and Alberta and will be available for viewing at www.sedar.com.

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 nine years 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

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 Geodex 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 Geodex 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. Geodex cautions that actual performance will be affected by a number of factors, many of which are beyond Geodex's control, and that future events and results may vary substantially from what Geodex currently foresees.

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