



News Release

August 9, 2012

TSX.V: GXM
Frankfurt: G2W

GEODEX ANNOUNCES PROPOSED SHARE CONSOLIDATION

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that it is seeking shareholder approval for a proposed consolidation of its issued share capital on the basis of one (1) new common share without par value for up to ten (10) existing common shares without par value, or such lower ratio as the board of directors may determine. Geodex currently has 110,370,349 common shares issued and outstanding. If Geodex effects the maximum authorized ratio of ten (10) existing common shares without par value for one (1) new common share without par value, a total of approximately 11,037,035 common shares would be issued and outstanding following the consolidation, assuming no other change in the issued share capital. Geodex will not be implementing a name change.

Management of Geodex believes that a share capital consolidation is essential to Geodex’s future capital raising efforts and long term viability. Geodex will be seeking shareholder approval of its proposed consolidation of common shares at its annual general and special meeting being held on September 4, 2012.

The completion of the proposed share consolidation is subject to TSX Venture Exchange and shareholder approvals.

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

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 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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