



News Release

September 5, 2012

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Frankfurt: G2W

GEODEX ANNOUNCES AGM RESULTS AND SHARE CONSOLIDATION

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that all resolutions proposed at the Annual General Meeting held September 4th were approved. This included the re-election of five directors and election of one new director and the consolidation of its issued share capital. The Board of Directors subsequently approved a share consolidation of ten to one as described in more detail below. Also approved by disinterested shareholders of Geodex were resolutions adopting a 20% fixed stock option plan and the re-granting and re-pricing of existing incentive stock options within the policies of the TSX Venture Exchange

David Buckle, Mark Fields, Jack Maris, Jack Marr and Jack Patterson were re-elected to the Board of Directors. Gorden Glenn was elected as a new Board member.

Mark Fields, President and CEO, said “I would like to welcome Gord to the Board of Geodex. Gord is an individual with excellent experience in the capital markets focused on the exploration and mining sector. He is a geologist who has worked for various investment banks in positions of increasing seniority over the past 15 years. Gord will strengthen Geodex’s connections with the financial community as we proceed with our renewed exploration focus following the sale of the Sisson tungsten-molybdenum project earlier this year.”

Fields continued, “I would also like to thank Neil Seldon, who did not stand for re-election to the Board, for his many contributions to Geodex over the years. Neil provided his mining expertise to our enterprise as well as his business acumen during the period when Sisson was advanced from the exploration to the development study stage. I am also pleased that Neil has agreed to join Geodex’s Advisory Board so we can continue to draw upon his expertise as appropriate.”

Fields also noted “Neil Humphreys is retiring as our Chief Geologist. Neil has been a key member of the Geodex operations team since 1993 and was instrumental in the exploration and development of Sisson and many other projects. I have appreciated his many contributions as Chief Geologist over the years.”

Shareholders approved the proposed consolidation of Geodex’s 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. The Board of Directors determined to proceed with the share consolidation on the basis of one (1) new common share without par value for ten (10) existing common shares without par value. Geodex currently has

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110,370,349 common shares issued and outstanding. Following the consolidation there will be a total of approximately 11,037,035 common shares issued and outstanding. Geodex will not be implementing a name change.

The completion of the proposed share consolidation is subject to TSX Venture Exchange approval.

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

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Visit our website at www.geodexminerals.com

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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