



News Release

December 20, 2012

TSX.V: GXM
Frankfurt: G2W

GEODEX CLOSSES PREVIOUSLY ANNOUNCED UNIT PRIVATE PLACEMENT

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) has closed the non-brokered private placement announced December 11, 2012. The offering consisted of 2,330,000 units (the “Units”) at \$0.09 per Unit, raising \$209,700. Each Unit is comprised of one common share and one share purchase warrant (a “Warrant”). Each full Warrant is exercisable into one Geodex common share at \$0.12 per share for a period of 24 months from the closing date. No finders fees or commissions were paid in connection with the Offering. Proceeds from the private placement will be used for general corporate purposes and exploration work on the Dungarvon tungsten-molybdenum project as well as other properties. All of the securities issued under the Offering including any shares issued on exercise of Warrants will be subject to a four month hold which expires April 20, 2013.

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. Its current main focus is the Dungarvon Tungsten-Molybdenum Project. 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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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.

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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