



## News Release

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### **GEODEX TARGETTING SOURCE OF HIGH GRADE TUNGSTEN BOULDER TRAINS AT DUNGARVON PROJECT**

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) is pleased to announce the results of the 2012 exploration program on its Dungarvon tungsten-molybdenum-tin project in New Brunswick, Canada. The program met its objective of refining the drill target areas to test for the source of multiple high grade tungsten boulder trains on the Dungarvon Project.

The 2012 Dungarvon program focused on the Peaked Mountain portion of the project area. Highlights of the results there included:

- Continued success finding large boulders well mineralized with tungsten and molybdenum. The most significant find in 2012 was a one to two metre diameter boulder. An initial grab sample from this boulder graded 3.49% tungsten trioxide (WO<sub>3</sub>) and 0.20% molybdenum. A second representative grab sample graded 1.03% WO<sub>3</sub> and 0.25% molybdenum. This boulder extended to the south one of the 2 previous boulder trains identified on this part of the Dungarvon Project.
- Improving the definition of the contact zone between the Devonian Dungarvon Granite and the country rock, a key mineralizing control and hidden beneath a pervasive glacial till cover, through geophysics.
- Improving the understanding of the glacial movements transporting the large mineralized boulders through a series of excavator pits, helping to vector into the most prospective areas for drilling.
- Soil sampling extended and fully defined the previously known tungsten-molybdenum anomalies in this area which are partially coincident with the mineralized boulder trains.

The two tungsten-molybdenum boulder trains currently defined in the Peaked Mountain area include numerous boulders with grades in excess of 1% WO<sub>3</sub> and in excess of 1 metre dimensions. Of particular interest were greisen type boulders believed to be from the contact zone of the Dungarvon Granite and the country rocks as these could come from a deposit of

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sufficient size and grade to be of economic interest. For grade comparison the Sisson Project Proven and Probable mineral reserves is currently 334 million tonnes grading 0.066% WO<sub>3</sub> and 0.021% molybdenum (see Northcliff Resources press release, January 29, 2013). Geodex is focussing on the high grade potential demonstrated at the Dungarvon Project rather than the bulk tonnage type deposit such as Northcliff Resources is successfully advancing at the Sisson Project. The positive feasibility study results Northcliff recently released provides confidence of the attractiveness of a robust tungsten target.

The comprehensive program in 2012 focused on the Peaked Mountain area of the Dungarvon Project. In addition the work advanced tin targets in the southern part of the Dungarvon Project area as well as tungsten-molybdenum anomalies in the Fall Brook northern area. The mineralization and anomalies on the Dungarvon Project cover an area extending 8 km north-south and 1.5 km east-west.

Geodex is in the process of planning a drill program to test for the sources of the high grade boulder trains in the Peaked Mountain area of the Dungarvon Project. It will announce this program when the planning is complete.

Geodex used 2012 to complete a capital re-structuring following the sale of its remaining 30% ownership of the Sisson tungsten-molybdenum project and subsequent distribution to its shareholders of the Northcliff Resources shares received through the transaction. The 2012 Dungarvon field work during this re-structuring process was designed to develop a thorough understanding of the most likely sources of the high grade tungsten boulder trains in preparation for a 2013 drill program.

Geodex's disclosure of a technical or scientific nature in this press release has been reviewed and approved by David Martin, P. Geol., who acts as the qualified person under the definition of National Instrument 43-101.

### **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*

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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 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, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees.*

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