



News Release

May 16, 2013

TSX.V: GXM

Frankfurt: G2W

GEODEX ANNOUNCES UNIT PRIVATE PLACEMENT

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) announces that it will proceed with a non-brokered private placement of up to 3,333,333 million units of Geodex (the “Units”) at \$0.06 per Unit to raise \$200,000. Each Unit will be comprised of one common share and one half share purchase warrant (a “Warrant”). Each full Warrant is exercisable into one Geodex common share at \$0.10 per share for a period of 12 months from the closing date.

Proceeds from the private placement will be used to fund a drill program on the Dungarvon Project in New Brunswick to test the Peaked Mountain tungsten-molybdenum target and advance the South Dungarvon tin target, as well as for general corporate purposes.

No finder’s fees or commissions will be paid in connection with this placement. The placement is subject to the approval of the TSX Venture Exchange.

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:

(604) 689-7771, Toll free 1-888-999-3500,

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.

Suite 880 –800 West Pender Street, Vancouver, B.C., Canada, V6C-2V6

Tel: 604-689-7771, FX: 604-689-5528 Toll Free: 888-999-3500

E-Mail: info@Geodexminerals.com Website: 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.

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.

Suite 880 –800 West Pender Street, Vancouver, B.C., Canada, V6C-2V6
Tel: 604-689-7771, FX: 604-689-5528 Toll Free: 888-999-3500
E-Mail: info@Geodexminerals.com Website: www.GeodexMinerals.com