



News Release

June 25, 2014

TSX.V: GXM
Frankfurt: G2W

GEODEX OPTIONS PAST-PRODUCING WEST GORE ANTIMONY-GOLD MINE IN NOVA SCOTIA

Geodex Minerals Ltd. (TSX-V:GXM), ("Geodex") is pleased to announce that it has signed an option agreement with Elk Exploration Ltd. ("Elk Exploration") whereby Geodex will acquire a 100% interest in the West Gore Antimony property located near Halifax, NS. Under the terms of the agreement, Geodex, as operator, can acquire the property by making cash option payments of \$75,000 over three years and issue 200,000 shares and via the payment of a 3% NSR on production.

The West Gore antimony-gold deposits are located in west-central Nova Scotia, approximately 50 km northwest of Halifax. The initial discovery and mining date back to the late 1800s. Mining continued intermittently into the 1930s. Antimony and gold bearing veins occur in three sub-parallel northwest trending faults. Antimony and gold are also documented in sheared wall rock, of which there could be increased potential. Two significant veins are indicated on the exploration licence of Elk Exploration. Past mining was mainly within the area of the Elk Exploration licence. There are also reports of antimony and gold bearing waste rock dumps.

Previous Underground Development/Mining: Antimony was discovered in the area in 1880. Underground development and antimony-gold mining occurred during 1884-1917 with some further development until 1939. In a 1957 report, Cameron Consulting Engineers stated that "about 100,000 tons of material were removed" including "between 70,000 and 80,000 tons of milling ore" that averaged "at least 4% antimony and about 0.1 oz. Troy gold." A later report by JVX Ltd. stated "the mine produced some 3,000 tons of antimony." Most past production was from the Main Vein - Fissure. There are as many as 8 shafts on this vein. Development was conducted on the Brook Vein - Berggren South Vein (2 shafts) and the Flowers Vein (2 shafts).

A 1944 report by George Packard estimated 56,200 tons of material on waste/tailings dumps containing an estimated 1.2 million pounds of antimony and 2,528 ounces of gold. Later reports document further sampling / metallurgical studies of the tailings/waste piles. The resource estimate reported above is an historical estimate and was not prepared using the resources categorizations set out in NI 43-101. The Company is not aware of any more recent resource estimate for this property. The Company is uncertain as to the relevance or reliability of the historical estimate.

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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Terms of the Transaction

Geodex shall pay Elk Exploration CDN \$15,000 and 200,000 ordinary shares of Geodex at the initiation of the Option then a further CDN\$25,000 on or before 12 months of Agreement date and a further CDN \$35,000 on or before 24 months of Agreement date. There shall be an Advance Royalty Payment of CDN \$5,000 on or before 36 months of Agreement date and all subsequent years on the Agreement date anniversaries thereafter until commencement of commercial production. There shall be a 3% NSR payable to Elk Exploration on production.

Director Resignation

Geodex wishes to advise that Jack Marr, *V.P. Exploration*, has resigned from that role and from the Board of Directors of Geodex. The Board would like to thank Mr. Marr for his years of service and his role in the development of the company's Sisson discovery.

About Geodex

Geodex is a mineral resource company focused on critical metal projects and particularly in the Maritime Provinces of Canada. 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.

Christopher Ecclestone

President & CEO

For further information, please contact Investor Relations:

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Visit our website at www.geodexminerals.com

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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