



## News Release

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# **RUBBLE SAMPLE ASSAYS FROM HISTORIC JACARANDA MINE IN SPAIN SHOW UP TO 9.25% ANTIMONY AND 4.52 G/T GOLD.**

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) is pleased to announce that it has received antimony and gold assays for initial rock samples collected at the Jacaranda Antimony Project, located in southwest Spain within the Autonomous Community of Extremadura. Grab samples of quartz vein in rubble piles located adjacent to the principal open pit assayed up to 9.25% Sb. This limited sampling also established gold potential with assays up to 4.52 g/t Au. Antimony open pit mining was conducted within the property during 1970 – 1977. The Jacaranda Project was recently acquired by Geodex (Geodex News Release of August 27, 2014) as part of its strategy of acquiring past-producing and producing antimony properties. Geodex’s properties also include the West Gore Antimony – Gold Project, located in Nova Scotia, Canada.

Christopher Ecclestone and David Martin of Geodex visited the Jacaranda property in September, conducting preliminary sampling at the site of the principal open pit, located in the southern half of the property. The pit is reported to be 80 metres long by 20 metres wide and 5 to 28 metres deep and is currently flooded. Bedrock is exposed along the east and west pit walls above the water line. The pit walls are commonly steep to vertical and hazardous for sampling. Shallow dipping quartz veins were evident in bedrock in a few accessible areas along the west pit wall along with vein rubble, some with stibnite. Waste rock dumps are located at the southern and northern ends of this pit, containing quartz – stibnite vein rubble (some with carbonate minerals). Geodex plans to test for continuation of antimony bearing veins adjacent to and under this pit by trenching; dewatering and sampling the pit floor; and diamond drilling. Resulting samples will also be assayed for gold.

Geodex focused this initial sampling to the area of the waste dumps to confirm the style of antimony mineralization and test for gold. The presence of gold is documented previous reports. Ten grab rock samples of quartz – stibnite vein rubble (some with carbonate minerals) were collected from the waste

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dumps (samples JA-R-14-1, JA-R-14-2 and JA-R-14-4 to JA-R-14-11). Sample JA-R-14-3 was from a piece of quartz – stibnite rubble along the west pit wall. The samples were assayed by Activation Laboratories Ltd. in Ancaster, Ontario for antimony by Instrumental Neutron Activation Analysis (INAA). Selected samples were assayed for gold Fire Assay – Atomic Absorption (FA-AA) with one sample re-assayed by Fire Assay – Gravimetric (FA-GRA). Sample JA-R-14-7 of quartz – stibnite – carbonate vein material returned the most significant results, assaying 9.25% Sb and 4.52 g/t Au. The results of the rock grab samples are as follows:

Sample Number	Sb (%)	Au (ppm)	Au (g/ tonne)
	INAA	FA-AA	FA-GRA
JA-R-14-1	1.56	459	
JA-R-14-2	1.53	1060	
JA-R-14-3	2.19		
JA-R-14-4	0.503		
JA-R-14-5	0.197		
JA-R-14-6	3.67	157	
JA-R-14-7	9.25	> 3000	4.52
JA-R-14-8	0.667		
JA-R-14-9	0.386	210	
JA-R-14-10	1.53		
JA-R-14-11	6.52		

David Martin, Vice President New Brunswick Operations, noted “The initial sampling of vein rubble at the Jacaranda waste dumps adjacent to the principle pit confirms antimony mineralization in variable amounts. This limited sampling also established gold potential. The priority is to explore the immediate area of this pit as well as under the pit. Accessing the floor of the pit will be critical to examine and sample the veins. More sampling is required to determine the nature of the gold and its relationship with the antimony mineralization.”

Geodex’s CEO, Christopher Ecclestone, commented, “The prospects for reviving the Antimony mining industry in Spain are improving and Geodex wants to be a first mover in this regard”.

Geodex management is planning an extensive program in the immediate area of the principal pit. This will include trenching adjacent to the pit to test for continuation of mineralized veins and test for new veins. Geodex plans to dewater this pit to properly examine and sample the veins on the pit floor. A program of short holes is planned, testing the area under the pit. Prospecting and soil sampling is also planned within the property. Such work will be more detailed within a three square kilometre area surrounding the pit, involving grid soil sampling. A time frame for this work has not been determined.

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

### **Future Work at West Gore**

At West Gore in Nova Scotia, Geodex is planning trenching / pitting and geophysics programs following up encouraging antimony and gold assays as reported on July 31 and September 19 news releases. This next phase of work is planned over coming months, weather permitting. Trenching is planned for multiple areas. This includes the Brook Vein area. Geodex personnel have closely examined previous drill core from this area. This information will be used to spot trench sites. Trenching is planned for the Main Vein in the area of sample WG-R-14-18. Geodex's management intends to test its thesis that the Main Vein may be exposed near surface in this location. Trenches and pits are planned for the waste dumps in this area to further evaluate and more thoroughly sample. Other trenches are planned elsewhere to test antimony soil anomalies. An induced polarization (IP) survey is planned for the Main Vein area, including deeper penetrating IP. Historical assessment reports indicate the potential for the Main Vein to continue at depth below the previous mine levels and possibly plunge to the southeast.

### **About Geodex**

Geodex is a mineral resource company focused on critical metal projects, particularly Antimony and Tin. Projecting from its traditional base in Canada's Maritime Provinces the company intends on pursuing opportunities in these metals both there and in Spain, around the Mediterranean Basin and in other traditional mining regions by aggregating past-producing and producing mines in these metals.

ON BEHALF OF THE BOARD OF DIRECTORS

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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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