



## News Release

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# GEODEX ACQUIRES CUMBERLAND PROJECT FOR RARE EARTH POTENTIAL

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) has acquired the road accessible Cumberland project in central New Brunswick for its rare earth elements (“REE”) potential as part of its continuing generative program.

The Sisson tungsten-molybdenum project joint venture agreement with Northcliff Resources Ltd. of the Hunter Dickinson Inc. group in October 2010 was a watershed event for Geodex. The \$13.7 million Sisson feasibility study and Environmental Impact Assessment (“EIA”) are progressing well as previously reported (see March 29, 2011 press release). With the Sisson joint venture under a strong mine development group such as Hunter Dickinson, Geodex has been able to focus on other projects in its New Brunswick portfolio as well as to actively acquire additional projects that will complement its Sisson flagship project. The intent is to deliver another significant deposit to its shareholders. Geodex also owns the Mount Pleasant West project which covers a large 20km by 10km block around Adex Mining Inc’s formerly producing Mount Pleasant Mine, for which Adex is planning a feasibility study.

Geodex has undertaken an initiative to generate and evaluate other opportunities with a focus on central and southern New Brunswick. This initiative is continuing. The intent is to build upon Geodex’s recognized expertise and successes over the past seven years in New Brunswick, Sisson and Mount Pleasant West being the best examples. Geodex has successfully applied exploration methods to explore the till covered terrain that is prevalent throughout this region, masking deposits such as Sisson. Geodex recently announced the acquisition of the Jake Lee REE-gold-base metal project via staking (see April 19, 2011 press release). The geology of New Brunswick is prospective for a number of critical metals, including tungsten, indium and REE as well as tin and molybdenum. The addition of projects with a REE focus complements Geodex’s Sisson tungsten-molybdenum deposit and Mount Pleasant West tin-tungsten-indium-rare earth element project. The critical metal focused exploration portfolio, all in New Brunswick, is an important element of Geodex’s full value.

### **Cumberland Project**

Geodex has acquired by staking and agreements with prospectors the 2950 hectare Cumberland project 60 kilometers east of Fredericton. Geodex will conduct an exploration program focused on the REE potential based on the geology and supported by initial sampling.

*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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The Cumberland project is underlain by felsic volcanic rocks that are documented as trachyte and peralkaline rhyolite. These altered and locally brecciated volcanic rocks form part of a basement high underlying the flat lying basin sedimentary rocks. Airborne geophysics surveys by the Geological Survey of Canada and Vale Inco Ltd. covered the Cumberland project area. Multiple coincident magnetic and spectrometric thorium and potassium anomalies were outlined in a roughly oval zone (approximately 4.5 km in diameter) in the central region of the Cumberland project area. Three grab samples from a quarry within the claims had an average of 725 ppm LREE (light rare earth elements) and 312 ppm HREE (heavy rare earth elements) in addition to 2258 ppm zirconium. The geology and geophysical anomalies coupled with these promising REE values from an existing quarry demonstrate the prospectivity of the Cumberland project.

Geodex acquired the Cumberland project through a combination of staking and two agreements with prospectors. Geodex has the right to purchase a 100% interest in various claims through initial payments of \$12,500 (complete) and subsequent staged payments over 3 years totaling a further \$137,500. The prospectors retain a two per cent net smelter royalty, which Geodex has the right to purchase all of in one case and half of in the other case.

Geodex will conduct an initial exploration program analyzing for REE as well as other metals. The prospective geology and structures provide encouragement that Geodex will be able to rapidly evaluate the potential of this new project. Access is excellent, as for most of New Brunswick, with two roads cutting through the project. Over the past seven years in New Brunswick, Geodex has successfully applied exploration methods to advance projects such as Cumberland from an initial evaluation process to first pass drilling, often during the first year of exploration. Geodex will provide details of the 2011 exploration program and timing for its New Brunswick projects when it is finalized.

David Martin, B.Sc., P.Geo., CGA, Geodex's Vice President, New Brunswick, is a qualified person under NI 43-101 and is responsible for the design and conduct of the programs carried out by the Company on the Jake Lee Project. Mr. Martin has reviewed this release and approved its contents.

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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