



News Release

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GEODEX DISCOVERS RARE EARTH ELEMENT MINERALIZATION IN INITIAL CUMBERLAND PROJECT DRILLING

Geodex Minerals Ltd. (TSX VENTURE: GXM) (FRANKFURT: G2W) (the “Company” or “Geodex”) is pleased to announce results from an initial drill program on the Cumberland Rare Earth Element Project in central New Brunswick. Rare earth element (REE) mineralization was intersected in each of three reconnaissance holes completed. These were the first drill holes to test the property.

Highlight drill intersections include:

- CU-11-01: 2267 ppm REE over 1.00 metre, including 263 ppm heavy rare earth elements (HREE);
- CU-11-02: 1443 ppm REE over 21.89 metres, including 227 ppm HREE;
- CU-11-03: 1465 ppm REE over 13.35 metres, including 248 ppm HREE.

The drill program consisted of three reconnaissance drill holes for a total of 345 metres. The holes tested parts of a large oval zone of coincident magnetic and spectrometric thorium and potassium anomalies approximately 4.5km in diameter. Prospecting in 2010 and 2011 discovered anomalous rare earth elements in a number of areas. The anomalies are related to a thick sequence of peralkaline felsic volcanic rocks with distinctive breccia textures. These volcanic rocks are locally altered and brecciated and interpreted to represent a discrete volcanic centre related to deep-seated basement faults within the regionally extensive Maritimes Basin.

Core samples from the 2011 drill program were analyzed at Activation Laboratories in Ancaster, Ontario using their Code 8 Rare Earth Element Package (fusion followed by ICP and ICP/MS analysis).

Two holes were drilled in the eastern region of the property. Hole CU-11-02 was drilled at an azimuth of 160 degrees at a dip of -60 degrees. This hole was located within spectrometric thorium and potassium anomalies in one of the smaller magnetic anomalies. Grab samples of brecciated felsic volcanics collected by Geodex in this area returned up to 2468 ppm total REE. This hole intersected felsic volcanic rocks over its entire length of 59 metres and is locally brecciated. A 21.89 metre intersection from 14.35 metres to 36.24 metres graded 1443 ppm total REE (1216 ppm light rare earth elements (LREE) and 227 ppm HREE). Hole CU-11-03 was drilled at an azimuth of 270 degrees at a dip of -60 degrees to test coincident magnetic and spectrometric thorium and potassium anomalies and REE soil anomalies. It was drilled

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approximately 300 metres northwest of Hole CU-11-02. This hole intersected felsic volcanic rocks, being variably altered and brecciated over its length of 83 metres. It intersected 1465 ppm total REE (1217 ppm LREE and 248 ppm HREE) over 13.35 metres from 42.33 metres to 55.68 metres as well as 1860 ppm total REE (1455 ppm LREE and 405 ppm HREE) over 1.5 metres from 30.8 metres to 32.3 metres.

Hole CU-11-01 was drilled at an azimuth of 320 degrees and a dip of -80 degrees to test the southern-most and largest magnetic anomaly on the property. The hole intersected 83.4 meters of flat lying red and grey red bed sedimentary rocks which largely overlay and mask the Cumberland suite of REE enriched felsic volcanic rocks before intersecting highly altered (carbonate and iron) variably magnetic, commonly brecciated felsic volcanic rocks to the end of the hole (203 meters). This magnetic anomaly is approximately 2.0 by 2.5 km, the largest of six magnetic anomalies located on the property. The most significant REE mineralization was intersected in the upper-most section of the volcanic sequence and is associated with increased iron content. It intersected 2267 ppm total REE (2004 ppm LREE and 263 ppm HREE) and 12.56% Fe₂O₃ over 1 metre from 83.40 metres to 84.40 metres.

Light REE values discussed in this news release are a total of La + Ce + Pr + Nd + Sm + Eu. Heavy REE values discussed are a total of Y + Gd + Tb + Dy + Ho + Er + Tm + Yb + Lu.

Cumberland is located in central New Brunswick. This advantageous location permits efficient and cost effective exploration as well as any development that may prove warranted.

David Martin, B.Sc., P.Geo., Geodex's Vice President, New Brunswick Operations, is a qualified person under NI43-101 and is responsible for the design and conduct of the programs carried out by the Company on the Cumberland Project. Mr. Martin has reviewed this release and approved its contents.

About Geodex

Geodex is a mineral resource company focused on New Brunswick, Canada with its primary asset being its 30% Sisson ownership interest. Geodex is also actively developing its exploration portfolio focused on the discovery of critical metals in New Brunswick. Geodex has operated for nine years in New Brunswick where it has had a number of discovery and development successes, Sisson and Mount Pleasant West being the best examples in earlier years and Dungarvon in 2011.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.

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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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