



News Release

June 19, 2012

TSX.V: GXM
Frankfurt: G2W

Geodex Shareholders Approve Sale of Sisson Project Interest

June 19, 2012 Vancouver, BC – Geodex Minerals (“Geodex”) (TSX.V: GXM) announces that the sale of its 30% interest in the Sisson Tungsten-Molybdenum Project in New Brunswick, Canada has been approved by its shareholders at the special meeting held June 18.

As announced on April 18, 2012, Geodex agreed to sell its 30% interest in the Sisson Tungsten-Molybdenum Project to Northcliff Resources Ltd. (“Northcliff”) (TSX: NCF), its joint venture partner on the project. The consideration is comprised of 16,003,700 common shares of Northcliff, \$1 million in cash and the return to Geodex for cancellation of 3,333,333 Geodex common shares that Northcliff purchased in 2010. The Northcliff common shares received by Geodex will be distributed to its common shareholders by way of a reduction of capital and on the basis of 0.145 Northcliff shares for each Geodex share owned, as previously announced. This process means there will be no tax consequences to the Geodex shareholders as of the date of distribution, however shareholders are advised to seek tax advice for their specific situations. June 28, 2012 and July 4, 2012 have been established as the record and distribution dates, respectively, for the Northcliff shares.

Northcliff shareholders approved the transaction at a meeting held May 30. The acquisition remains subject to final TSX and TSX Venture Exchange approval.

Jack Marr, Vice President of Exploration, commented “The sale of the Sisson transaction marks the end of a significant chapter of Geodex’s development story through the period 2004 to 2012. It has been marked by the acquisition of an exploration stage tungsten-molybdenum deposit that Geodex successfully drilled and developed. The Sisson Project is now recognized as one of the world’s largest tungsten deposits and is located in a top-tier mining jurisdiction. “

Jack Maris, Chairman, said “Geodex played a significant role in further establishing New Brunswick as a province with an important critical metal endowment. Since 2004, the Geodex share price has seen significant gains and also has retreated to relatively low levels after 2008 amid continued global economic uncertainty. The ownership by Geodex shareholders of Northcliff shares plus Geodex shares will provide two clear assets. One will have continued exposure to the Sisson Project advancement through the Northcliff shares. A second will be continued exposure to potential exploration success as Geodex has achieved several times already in New Brunswick.”

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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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. A drill program is planned in 2012 on the Dungarvon Project to follow up promising 2011 drill results. 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

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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 completion of the Sale, 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, including for the Sale transaction uncertainty of shareholder support and the need for judicial and regulatory approvals. Many of the factors are beyond the Company's control, and future events and results may vary substantially from what the Company currently foresees.

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