



News Release

September 19, 2012

TSX.V: GXM
Frankfurt : G2W

GEODEX ANNOUNCES EFFECTIVE DATE OF SHARE CONSOLIDATION

Geodex Minerals Ltd. (TSX-V:GXM), ("Geodex") has received the approval of the TSX Venture Exchange for a consolidation of the issued and outstanding common shares of Geodex on the basis of one post-consolidation common share for 10 pre-consolidation common shares. The common shares of Geodex will commence trading on the TSX-V on a consolidated basis at the opening of markets on Thursday, September 20, 2012, under the current trading symbol of GXM and new Cusip No. 371937202. Geodex will not change its name in connection with the consolidation.

Following the consolidation, Geodex will have approximately 11,037,035 common shares issued and outstanding. Any resulting post-consolidation fractional common shares comprising greater than or equal to one-half of one common share will be converted into one whole common share and any fractional common share comprising less than one-half of one common share will be deemed to have been tendered by the shareholder to Geodex for cancellation. Geodex's currently outstanding options and warrants to purchase common shares will be adjusted on the same basis, with proportionate adjustments being made to exercise prices.

Shareholders of Geodex approved the consolidation at the annual general meeting held on September 4, 2012. The Board of Directors subsequently determined to proceed with the share consolidation on the basis of one (1) new common share without par value for ten (10) existing common shares without par value.

In June, 2012 Geodex concluded the sale of its 30% interest in the Sisson tungsten-molybdenum project to its joint venture partner Northcliff Resources Ltd. In July 2012 the Northcliff shares received by Geodex through the transaction were distributed to Geodex shareholders. Subsequent to the sale of its major asset and distribution of the proceeds, management of Geodex believes that the consolidation will effectively position Geodex to both advance its current projects and acquire new projects.

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. Its current main focus is 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

For further information, please contact Investor Relations:

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Visit our website at www.geodexminerals.com

Forward Looking Statement

Certain information regarding Geodex 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 Geodex 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. Geodex cautions that actual performance will be affected by a number of factors, many of which are beyond Geodex's control, and that future events and results may vary substantially from what Geodex currently foresees.

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