



News Release

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BENJAMIN AND PABINEAU PROPERTIES ACQUIRED IN NEW BRUNSWICK

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or “Geodex”) is pleased to announce that it has acquired two new projects in northeast New Brunswick through separate option to purchase agreements. Both projects have near ready drill targets, have the potential to provide significant discoveries with an initial drill program and are close to all infrastructure facilities, including being road accessible. The acquisitions are consistent with Geodex’s strategy of acquiring New Brunswick projects which have the potential of developing attractive drill targets with one focused exploration phase, followed by drilling targets of merit in a timely fashion.

Benjamin Copper-Molybdenum Project

The Benjamin project is a porphyry copper-molybdenum target located approximately 60 km northwest of Bathurst, New Brunswick. It is an area of extensive glacial till cover. Previous explorers reported copper-molybdenum soil anomalies, a partially coincident induced polarization chargeability high as well as resistivity low anomalies to identify a prospective area. Two historic drill holes near the eastern margin of this prospective area intercepted mineralization, the best reported assay being 1.42% copper, 1.25 % zinc and 0.05% lead over 1.5 metres.

Geodex has an option to purchase agreement for the Benjamin project from New Brunswick based prospectors. The agreement terms provide Geodex the right to acquire 100% of the project interest for an initial payment of 120,000 Geodex shares followed by a series of escalating share payments of a further 3,185,000 Geodex shares over 6 years. The number of shares is reduced should Geodex’s share price exceed \$0.40. The vendors retain a 2.0% net smelter royalty, of which Geodex has the right to purchase 1.0% for \$1 million. The agreement and acquisition is subject to the normal TSX-V and regulatory approvals.

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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Pabineau Molybdenum Project

The Pabineau project is a molybdenum target located approximately 11 km southwest of Bathurst, New Brunswick. It is also an area of extensive glacial till cover. Previous work has identified a number of boulders containing molybdenite. Assays from various boulders included 0.254% Mo, 0.244% Mo and 0.149% Mo. Molybdenum soil and stream sediment anomalies have been reported in multiple locations within property. Historic packsack drilling in the northern part of the property intersected near-surface molybdenum mineralization with reported intersections including 1.68% MoS₂ over 0.8 metres and 0.32% MoS₂ over 1.5 metres.

Geodex has an option to purchase agreement on the Pabineau project from a New Brunswick based prospector. The agreement terms provide Geodex the right to acquire 100% of the project interest for an initial payment of \$400 and further payments in six months of \$5,000 cash and 5,000 Geodex shares. Subsequently there are a series of escalating payments of a further \$83,000 and 200,000 Geodex shares over 5.5 years. The number of shares is reduced should Geodex's share price exceed \$0.40. The vendor retains a 2.0% net smelter royalty, of which Geodex has the right to purchase 1.0% for \$1 million. The agreement and acquisition is subject to the normal TSX-V and regulatory approvals.

Mark Fields, President and CEO commented "Geodex has remained active during this period of historically low junior company share prices and very restricted financing opportunities. The acquisition of the Benjamin and Pabineau projects continues to demonstrate that. Our strategy is to continue property work and acquisitions that are consistent with the difficult market conditions. We believe this provides our shareholders with an opportunity for a drill discovery and also to quickly take advantage of improving markets when that occurs."

Geodex will provide further technical details and exploration plans for Benjamin and Pabineau shortly.

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

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. 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 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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