



News Release

January 29, 2010

TSX.V: GXM
Frankfurt : G2W

GEODEX ANNOUNCES CLOSING OF \$1.1 MILLION PRIVATE PLACEMENT

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) has completed the \$1.1 million private placement financing announced January 19, 2010. Geodex has issued 10,007,000 units (the “Units”) for gross proceeds of \$1,100,770. Each Unit is comprised of one common share and one warrant. Each full warrant entitles the holder to purchase one additional common share at \$0.20 per share for a period of 24 months. Proceeds from the private placement will be used for general corporate purposes.

In connection with the closing of this financing Geodex has paid a finder’s fee of \$38,457 in cash. The common shares issued pursuant to the private placement are subject to a hold period that expires on May 29, 2010, in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange.

Insider participation totaled \$15,400, or approximately 1.4 per cent.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.

*Mark Fields,
President & CEO*

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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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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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