



News Release

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GEODEX REPORTS NEW TUNGSTEN DISCOVERY ON FLUME RIDGE PROPERTY, NEW BRUNSWICK

Geodex Minerals Ltd. (TSX-V:GXM), (the “Company” or ‘Geodex’) is pleased to report the results of the first ever drill program on its Flume Ridge property in New Brunswick. Geodex’s business plan remains focused on advancing its flagship Sisson Brook tungsten-molybdenum project towards production, while maintaining an aggressive portfolio of prospective exploration properties in New Brunswick. The Flume Ridge property forms part of a group of properties, in addition to Sisson Brook, with potential for granite-related deposits with tungsten, molybdenum, tin and related metals. The challenge and potential of the region lies in the complexities due to the extensive glacial till cover masking potential mineral deposits. Geodex has successfully moved the Sisson Brook deposit through exploration to development stage in this geological environment and the drill discovery at Flume Ridge is further proof of the potential of this region of New Brunswick.

The Flume Ridge property is located in southwest New Brunswick on the western edge of the Company’s Mount Pleasant West project, and approximately 20 kilometres west of the formerly-producing Mount Pleasant tungsten-molybdenum mine, owned by Adex Mining Inc. Geodex can earn a 90% interest in the Flume Ridge property through an option agreement. Geodex completed successful soil sampling, prospecting, magnetic and trenching programs during the summer and fall of 2009 to develop promising drill targets. The drill program at Flume Ridge consisted of 6 shallow holes totalling 610 metres and was focused in the central region of the property, testing the northern area of a coincident tungsten soil anomaly (approximately 2,000m by 2,500m with scattered anomalous tin values) and magnetic anomaly. Geodex trenching exposed scheelite-bearing quartz veining within this zone. All six holes intersected scheelite (a tungsten mineral) mineralization. This first ever drill program indicates potential for broad near-surface tungsten mineralization as these holes were located over approximately 600 metres east to west. These mineralized intervals have not been tested at depth below 100 metres and the southern region of the soil anomaly/magnetic anomaly remains untested.

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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Drill core from the 2009 Flume Ridge drill program was geologically logged and split with half core samples being submitted to Activation Laboratories (Ancaster, Ontario) for analysis (gold by Fire Assay AA and multi-element by Sodium Peroxide Fusion ICP and ICPMS). The table below is a summary of highlights of the three most significant holes.

Flume Ridge Drill Intersections

Hole	Dip	Azimuth	Hole Length (m)	From (m)	To (m)	Interval (m)	WO3 %*	Cu ppm	Zn ppm	Bi ppm
FR-09-02	-45	330	101	16.00	28.50	12.50	0.0788			
				incl. 16.00	16.80	0.80	0.2482			
				incl. 23.28	23.85	0.57	0.7661			
FR-09-05	-45	150	105	39.60	50.77	11.17	0.0976			
				incl. 43.35	44.00	0.65	0.7018			
				Incl. 48.50	50.77	2.27	0.1349			
				69.91	70.43	0.52	NA	7660	7430	816
FR-09-06	-45	130	101	53.70	54.80	1.10	0.2306			
				64.25	75.50	11.25	0.0830			
				incl. 64.25	65.40	1.15	0.2029			
				incl. 71.25	75.50	4.25	0.1312			

*The lab analyses were converted to % from ppm.

Geodex is pleased with the success of the 2009 exploration programs on its portfolio of New Brunswick exploration properties which complement its flagship Sisson Brook project. New drill discoveries were made both at Flume Ridge as per this press release and Nashwaak (announced February 2, 2010). The Company believes the Mount Pleasant West project, comprising an extensive land package with a number of promising targets surrounding the formerly producing Mount Pleasant mine, is a promising geological environment to discover additional deposits beneath the glacial till cover. Geodex is planning the appropriate programs to continue to advance its exploration projects in 2010, with a focus on trenching and drilling the previously defined targets.

Neil Humphreys, M.Sc., P.Geo., Geodex's Chief Geologist, is the qualified person under NI43-101 and is responsible for the design and conduct of the programs carried out by the Company on the Flume Ridge property. Mr. Humphreys has reviewed this release and approved its contents.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.

*Mark Fields,
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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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