FORM 53-901F

Material Change Report

Filed pursuant to:

s. 85 of the *Securities Act* (British Columbia)
s. 118 of the *Securities Act* (Alberta)

Item 1: **Reporting Issuer**

GEODEX MINERALS LTD.
450 – 800 West Pender Street
Vancouver, British Columbia
V6C 2V6

Telephone: (604) 689-7771

Item 2: **Date of Material Change**

November 21, 2003

Item 3: **Press Release**

A press release was issued on December 5, 2003. A true copy of the press release is attached.

Item 4: **Summary of Material Change**

The Issuer has received notice of acceptance from the TSX Venture Exchange with respect to an Option Agreement to earn up to a 100% interest in certain claims comprising the New Canaan Gold Prospect in New Brunswick. The Issuer has issued 100,000 common shares in connection with the Option Agreement.

Item 5: **Full Description of Material Change**

See attached Schedule "A" Press Release dated December 5, 2003

Item 6: **Reliance on Section 85(2) of the *Securities Act* (British Columbia) and Section 118(2) of the *Securities Act* (Alberta)**

Not Applicable

Item 7: **Omitted Information**

Not Applicable

Item 8: **Senior Officer**

Jack Maris
President and Director
Suite 450 – 800 West Pender Street
Vancouver, B.C.
V6C 2V6

Telephone: (604) 689-7771

Item 9: **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED this 5th day of December, 2003

"Jack M. Maris"
(Signature)

Jack M. Maris
(Name)

President and Director
(Position)

Vancouver, B.C.
(Place of Declaration)

SCHEDULE "A"

Geodex Minerals Ltd.

GXM on the TSX.V

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NEWS RELEASE

December 5, 2003 **Trading Symbol: GXM**

New Canaan Gold Prospect

Geodex Minerals Ltd. (the "Company") announces that the TSX Venture Exchange has approved the Company's option agreement dated October 24, 2003 pursuant to which the Company has been granted the right to acquire a 100% interest in certain mining claims known as the New Canaan Gold Prospect in New Brunswick. In order to earn its interest the Company must make cash payments totaling $45,000 and issue a total of 300,000 shares over a three year period. The Company has issued the initial tranche of 100,000 common shares subject to a four month hold period expiring on March 22, 2003. The Company is also required to spend a minimum of $50,000 on a work program during the first year. The optionors will retain a 1.5% net smelter royalty, of which the Company may purchase up to 1% at the price of $500,000 for each 0.5% any time.

Geodex Minerals Ltd. has three gold and two diamond projects. Armstrong Brook is the Company's leading gold project. Details on Armstrong Brook and the four other projects in Geodex's inventory – the Potter Stock gold project, the New Canaan gold property, the Lac De Gras Diamond JV with DeBeers and the Saskatchewan diamond claims can all be found on our new website, www.GeodexMinerals.com.

ON BEHALF OF THE BOARD OF DIRECTORS
GEODEX MINERALS LTD.

"Jack M. Maris"

Jack M. Maris
President

For further information contact: Christopher R. Anderson, Investor Relations

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