

FORM 51-102F3
Material Change Report

ITEM 1. **Name and Address of Company**

Geodex Minerals Ltd. ("Geodex")
Suite 880, 800 West Pender Street
Vancouver, B.C. V6C 2V6

ITEM 2. **Date of Material Change**

December 20, 2012

ITEM 3. **News Release**

Geodex's news release dated December 20, 2012 was issued in Vancouver, British Columbia through Marketwire.

ITEM 4. **Summary of Material Change**

Geodex has closed the non-brokered private placement announced December 11, 2012. The offering consisted of 2,330,000 units (the "Units") at \$0.09 per Unit, raising \$209,700.

ITEM 5. **Full Description of Material Change**

5.1 **Full Description of Material Change**

See news release dated December 20, 2012 attached as Schedule "A".

5.2 **Disclosure for Restructuring Transactions**

Not Applicable

ITEM 6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

Not Applicable

ITEM 7. **Omitted Information**

No material information has been omitted.

ITEM 8. **Executive Officer**

Additional information respecting Geodex or the material changes disclosed under this form may be obtained by contacting Mr. Mark Fields at (604) 689-7771.

ITEM 9. **Date of Report**

Dated at Vancouver, British Columbia, this 20th day of December, 2012.

Schedule “A”



News Release

December 20, 2012

TSX.V: GXM
Frankfurt : G2W

GEODEX ANNOUNCES PREVIOUSLY ANNOUNCED UNIT PRIVATE PLACEMENT

Geodex Minerals Ltd. (TSX-V:GXM), (“Geodex”) has closed the non-brokered private placement announced December 11, 2012. The offering consisted of 2,330,000 units (the “Units”) at \$0.09 per Unit, raising \$209,700. Each Unit is comprised of one common share and one share purchase warrant (a “Warrant”). Each full Warrant is exercisable into one Geodex common share at \$0.12 per share for a period of 24 months from the closing date. No finders fees or commissions were paid in connection with the Offering. Proceeds from the private placement will be used for general corporate purposes and exploration work on the Dungarvon tungsten-molybdenum project as well as other properties. All of the securities issued under the Offering including any shares issued on exercise of Warrants will be subject to a four month hold which expires April 20, 2013.

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 Tungsten-Molybdenum Project. 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:

(604) 689-7771, Toll free 1-888-999-3500

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.

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.

Suite 880 –800 West Pender Street, Vancouver, B.C., Canada, V6C-2V6
Tel: 604-689-7771, FX: 604-689-5528 Toll Free: 888-999-3500
E-Mail: info@Geodexminerals.com Website: www.GeodexMinerals.com