



GOLDEX RESOURCES CORPORATION

TSX-V:**GDX** FWB:**WKN 120488**

Wednesday, August 17<sup>th</sup> 2011

**NEWS RELEASE**

**GOLDEX DRILL AN AVERAGE GRADE OF 5 G/T AU OVER 30M IN GDXP HOLE-10 AT EL PATO**

**VANCOUVER, BC – Goldex Resources Corporation (TSX VENTURE:GDX) (“Goldex” or the “Company”)** today announced preliminary assay results from the first seven of twelve diamond drill holes on its flagship El Pato property in Guatemala.

The first seven holes point to expected high grade mineralization in the principal zones of El Pato with holes in the high grade El Cerrito and El Cerrito West areas showing some exciting grades and intervals.

Goldex expects the next set of assay results for the remaining five holes of the project to be available within the next few weeks.

GDXP Hole-10 showed a **30.48m** intersection averaging **5.04 g/t Au** that includes a **9.15m** section averaging **12.38 g/t Au**.

The recently completed diamond drill program of twelve exploratory holes goes hand in hand with the bulk sampling taking place at El Pato. The Cerrito West zone at El Pato has consistently showed high levels of near surface mineralization with average bulk sample grade of **28.64 g/t Au** (see News Release dated May 18<sup>th</sup> 2011). The drill program recently completed was designed to prove up average grades as indicated by the UN and Guatemalan government drill programs in the late 1980’s and 90’s as well as to map and explore the extent of the veins and structures present. GDXP Hole 10 of this program, as shown above, contains the typically expected mineralization present at El Pato while other holes allow for more precise mapping of the vein structures.

It is the intent of Goldex management to proceed with additional bulk sampling in the principal sectors in an attempt to further show the nature of the available mineralization at El Pato which includes high grade surface zones as well as an epithermal ‘pinch and swell’ of deeper veins.

“The holes in the high grade zones returned results in line with what we expected to find under the surface at El Pato. I believe that the remaining holes will strengthen this picture of high grade mineralization and compliment the bulk sampling we shall be doing on the principal zones at El Pato.” stated Charles Ross, President of Goldex.



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Highlights of the first seven holes are shown below:

Sample ID	Hole	Interval (m)	From	To	AU g/t
14931	GDXP-010	1.53	97.53	99.06	<b>1.19</b>
14932	GDXP-010	1.52	99.06	100.58	<b>2.56</b>
14934	GDXP-010	1.52	100.58	102.10	<b>1.81</b>
14935	GDXP-010	1.53	102.10	103.63	<b>6.60</b>
14936	GDXP-010	1.52	103.63	105.15	<b>5.26</b>
14937	GDXP-010	1.53	105.15	106.68	<b>6.82</b>
14939	GDXP-010	1.32	106.68	108.00	<b>6.35</b>
14940	GDXP-010	1.72	108.00	109.72	<b>33.81</b>
14941	GDXP-010	1.12	109.72	110.84	<b>11.25</b>
14943	GDXP-010	0.41	110.84	111.25	<b>13.60</b>
14946	GDXP-010	1.52	114.30	115.82	<b>8.93</b>
14948	GDXP-010	1.52	115.82	117.34	<b>3.79</b>
14949	GDXP-010	1.53	117.34	118.87	<b>2.24</b>
14951	GDXP-010	1.53	120.39	121.92	<b>1.43</b>
14954	GDXP-010	1.52	123.44	124.96	<b>2.22</b>
14956	GDXP-010	1.52	126.49	128.01	<b>1.06</b>
14893	GDXP-014	1.28	143.5	144.78	<b>1.15</b>
14897	GDXP-014	1.53	147.82	149.35	<b>2.01</b>
14904	GDXP-014	1.87	155.1	156.97	<b>1.17</b>
14873	GDXP-012	0.3	168.46	168.76	<b>3.94</b>
14821	GDXP-009	0.6	115.22	115.82	<b>3.22</b>
14832	GDXP-009	1.52	141.73	143.25	<b>1.00</b>
14812	GDXP-008	1.52	80.77	82.29	<b>2.28</b>

Results were collected from gold by fire assay with an AA finish performed by Inspectorate Labs located in Reno, Nevada. Samples were shipped from Inspectorate Labs in Guatemala City after being transported there from the El Pato site by the Goldex geological team.

True width has not been determined.

GDX Exploratory holes 02 and 17 did not show significant results.

Of a total 134 samples taken in all seven holes, 24 showed results over 1 g/t with a highlight of 34 g/t, nine showed grades from 0.5 to 1 g/t, forty two with grades from 0.5 to 0.1 g/t Au while the remaining grades were <0.1 g/t Au.

SUITE 2110- 1177 WEST HASTINGS STREET VANCOUVER BRITISH COLUMBIA CANADA V6E 2K3

TELEPHONE: (604) 699-4300 FACSIMILE: (604) 681-5259

[www.goldex.ca](http://www.goldex.ca)



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This news release has been reviewed by Larry Kornze, a qualified person consistent with NI 43-101.

**Charles E. Ross, *Director and President***

## **GOLDEX RESOURCES CORPORATION**

About Goldex Resources Corp

Goldex is a junior resources company exploring for gold in the Americas. A 5000m drill program is currently underway on the company's flagship El Pato property in Guatemala. Goldex also has rights to the El Arco project in Mexico and the La Chorrera property in Guatemala. Goldex is listed on the Toronto Venture Exchange (TSX VENTURE:GDX).

For more information please visit: [www.goldex.ca](http://www.goldex.ca)

**CHF Investor Relations**

**Anne Robert, Account Manager**

1-514-510-6338

[anne@chfir.com](mailto:anne@chfir.com)

For regular updates please email [stephanie@chfir.com](mailto:stephanie@chfir.com) using Goldex News in the title box.

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