

# Northcliff receives conditional TSX Exchange approval for the acquisition of Geodex's remaining 30% interest in the Sisson Project

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VANCOUVER, May 2, 2012 /CNW/ - [Northcliff Resources Ltd.](#) ("Northcliff") (TSX: NCF) announces that it has received conditional approval from the TSX Exchange on April 26, 2012 for its acquisition ("Acquisition") of the remaining 30% interest in the Sisson tungsten-molybdenum project ("Sisson Project") from its joint venture partner, [Geodex Minerals Ltd.](#) ("Geodex") (TSX.V: GXM). Geodex has also announced that it has received conditional approval from the TSX Venture Exchange for the Acquisition.

As announced on April 18, 2012, Geodex agreed to sell its 30% interest in the Sisson Project in New Brunswick in consideration for 16,003,700 common shares of Northcliff, \$1 million in cash and the return to Geodex for cancellation of 3,333,333 Geodex common shares that Northcliff purchased in 2010.

The Acquisition is subject to Northcliff shareholder approval. The Acquisition and related issuance of Northcliff shares to Geodex will be put forward to Northcliff's shareholders for a vote at the Annual General Meeting ("AGM").

Northcliff will be holding its AGM on May 30, 2012 at 2:30 pm at its head office located at 1040 W. Georgia Street in Vancouver.

Geodex has also announced that its board of directors has unanimously resolved that Geodex should distribute the 16,003,700 Northcliff shares, which are being received as partial consideration for the Sisson Project sale, to Geodex shareholders at the completion of the transaction. Geodex shareholders will receive 0.145 Northcliff shares for each Geodex share owned. No dividend record date or payment date has been established by Geodex.

Distribution of the Northcliff shares to Geodex shareholders is subject to final TSX Venture Exchange approval and Geodex shareholder approval. Geodex's shareholders' meeting for approval of the transaction is scheduled for June 18, 2012.

## About Northcliff

Northcliff is a mineral resource company associated with Hunter Dickinson Inc. (HDI), and focused on progressing the feasibility-stage Sisson Tungsten-Molybdenum Project located in New Brunswick, Canada, to production.

Christopher Zahovskis  
President & CEO

No regulatory authority accepts responsibility for the adequacy or accuracy of this release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts that address completion of the Acquisition, permitting, exploration drilling, exploitation activities and events or developments that the company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include uncertainty of shareholder support, the need for judicial and regulatory approvals, market prices, exploitation and exploration successes, continuity of mineralization, potential environmental issues and liabilities associated with exploration, development and mining activities, uncertainties related to the ability to obtain necessary permits, licenses and title and delays due to third party opposition, changes in government policies regarding mining and natural resource exploration and

exploitation, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review the Company's continuous disclosure filings that are available at [www.sedar.com](http://www.sedar.com).

SOURCE Northcliff Resources Ltd.

details on Northcliff and the Sisson Project, please visit [www.northcliffresources.com](http://www.northcliffresources.com) or contact Investor Services at (604) 684-6365 or within North America at 1-800-667-2114.

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