

Geo Receives Ltd. Final Court Approval for Transaction With New Gold Inc.

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VANCOUVER, BRITISH COLUMBIA -- (Marketwire - Dec. 19, 2011) - [Geo Minerals Ltd.](#) ("GEO" or the "Company") (TSX VENTURE: GM) is pleased to announce that on December 16, 2011, it received the final approvals from the British Columbia Supreme Court with respect to the previously announced acquisition of Geo by [New Gold Inc.](#) ("New Gold") pursuant to a plan of arrangement under the British Columbia Business Corporations Act (the "Arrangement").

It is anticipated that the Arrangement will be effected on Tuesday, December 20, 2011 with an effective closing date of Wednesday, December 21, 2011. As such, Monday, December 19, 2011 will be the last trading day on which holders of Geo securities will be eligible to participate in the Arrangement.

Geo Minerals Ltd. is a junior mineral exploration company actively seeking mineral opportunities for the benefit of all our stakeholders. For further information we invite you to visit us at www.geominerals.ca.

ON BEHALF OF THE BOARD

Michael England, President and Director
Geo Minerals Ltd.

Cautionary Note Regarding Forward-Looking Statements

Certain information contained in this news release, including certain information relating to the proposed transaction between Geo and New Gold, may be deemed "forward looking". All statements in this news release, other than statements of historical fact, that address events or developments that Geo expects to occur, are "forward-looking statements." Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "anticipate", "intends", "estimates" and similar expressions, or that events or conditions "will", "would", "may", "could", "should" or "might" occur. All such forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond Geo's ability to control or predict. Forward-looking statements are necessarily based on estimates and assumptions (including that the proposed transaction will be completed successfully on the terms agreed upon by the parties) that are inherently subject to known and unknown risks, uncertainties and other factors that may cause actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking statements.

Such risks include, without limitation: the ability to obtain all necessary approvals and court orders to complete the proposed transaction; changes in legislation in British Columbia and Canada or in other jurisdictions that Geo may operate in that may affect the proposed transaction or its operations; controls, regulations and political or economic developments in British Columbia and Canada; the speculative nature of mineral exploration and development, including the risks of obtaining and maintaining the validity and enforceability of the necessary licenses and permits and complying with the permitting requirements in British Columbia; competition; loss of key employees; additional funding requirements; actual results of current exploration or reclamation activities; changes in project parameters as plans continue to be refined; accidents; labour disputes; defective title to mineral claims or property or contests over claims to mineral properties. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, and unusual or unexpected formations. Forward-looking statements are not guarantees of future performance, and actual results and future events could materially differ from those anticipated in such statements. All of the forward-looking statements contained in this news release are qualified by these cautionary statements. Geo expressly disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

Neither 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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