



Canadian Upstart Snags Prestigious Mining Award For System That “Sees” Beneath Earth’s Surface

London, England, Nov 22, 2006 - The 170 year old Mining Journal’s first-ever award for mining research has recognized a groundbreaking Canadian company which builds airborne surveying systems capable of “seeing” 12 kilometres (eight miles) beneath the earth’s surface to identify oil, gas, minerals and precious metals invisible to current systems.

The award to Gedex Inc. was adjudicated by an international panel of experts, who cited Gedex for “primary research that is expected to have the most significance for mining and mining equipment in the future.”

Breakthrough Technology

Gedex’s High Definition Airborne Gravity Gradiometer, the GEDEX HD-AGG™, represents a quantum leap in performance over current systems and transforms exploration from “flying blind” to “seeing” important deposits with unprecedented certainty and speed.

Based on the HD-AGG™, Gedex is fast becoming the partner of choice for major resource companies demanding greater certainty and value for their exploration and property management dollars.

DE BEERS Partnership

DeBeers, the world’s largest diamond producers, have already chosen Gedex for their next-generation airborne surveys and a strategic partnership, following six years of examining all alternative systems on the market or in development.

In mid-2006, after testing Gedex’s HD-AGG™ system, DeBeers confirmed its significance, saying “We believe Gedex has the potential to make a material difference in our ability to identify new resources.”

Accepting the Mining Research award in London, Gedex President & CEO, Robbie Banks said the new system’s speed and accuracy will reduce risk, costs, and time from exploration to market. “This technology is real and it’s poised to change the face of exploration.”

The Backgrounder attached contains images and details on the new system’s benefits.

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About GEDEX, Inc : Gedex is a private company incorporated in 1999 and headquartered in Toronto, Canada. Gedex’s new gravity gradiometer system provides images of subsurface density that, independently and in conjunction with other data, provide valuable information to engineers and geologists exploring for and delineating subsurface resources. HD-AGG™ also has government, space, ground water and other applications. Gedex was founded by its Chair, Bill Breukelman, who was also a founder of IMAX, now a worldwide entertainment enterprise, and SCIEEX, an integral part of global life sciences company, MDS.

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Breakthrough Technology

The Gedex High Definition Airborne Gravity Gradiometer, the GEDEX HD-AGG™, represents a quantum leap in performance over current methods. Based on 15 years of research at the Universities of Maryland and Western Australia, the Gedex multi-disciplinary team commercialised the technology, integrated an airborne isolation platform, and added innovative software to deliver unprecedented sensitivity, resolution, and robustness.



President and CEO Robbie Banks, right
accepts Mining Journal's inaugural research award
at the Mines and Money Conference in London, England

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Award Winning Technology “Sees” Deep Beneath the Earth’s Surface

GEDEX’s next generation airborne surveying system, the HD-AGG™, is winning international recognition for its ability to clearly “see” up to 12 kilometers (eight miles) beneath the earth’s surface, accurately identifying precious metals, minerals, oil and gas, invisible to current exploration systems.

Gedex is honoured by Mining Journal’s inaugural Research Award for “primary research that is expected to have the most significance for mining and mining equipment in the future”.

“The award confirms the confidence customers have shown in our technology. This robust new system’s unprecedented accuracy and speed is a quantum leap in performance over current systems,” says Robbie C. Banks, GEDEX President and CEO.

GEDEX’s HD-AGG™ Airborne Exploration System Increasing Certainty - Reducing Cost and Risk

- **Accurate**
World leading sensitivity and spatial resolution “sees” deposits quickly, non-intrusively
- **Fast and Highly Productive**
Accelerates exploration and time to production. Reduces costs, timelines and risk
- **Dedicated Systems for Leading Companies**
Highly stable systems, fly more days, even in turbulence
- **Result**
More effective property management and unprecedented competitive advantage

De Beers and Others Getting On Board

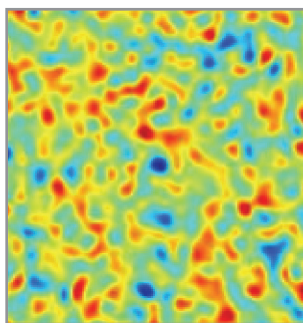
After assessing leading edge technology, **De Beers chose GEDEX** to build and fly its next generation airborne surveys.

“We believe Gedex has the potential to make a material difference in our ability to identify new resources,” De Beers

The “Right” Image for Diamonds, Metals, Oil and Gas

Diamonds are found in Kimberlites that present a different density from surrounding rock. These images clearly demonstrate the power of the GEDEX HD-AGG™ for diamond and precious metals exploration. Geologists and geophysicists interpret these images to assess structures and identify valuable deposits.

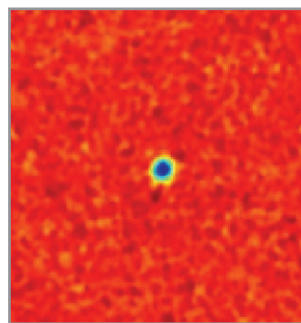
Kimberlite Diamond Field: Current Technology



**Fuzzy, Confusing
Missed Opportunity**

Current systems do not provide a defining signal. Fuzzy, confusing image, drilling decisions are difficult and risky.

Gedex HD-AGG™



**Clear and Certain
Diamond Discovery**

The Gedex HD-AGG™ clearly pinpoints the opportunity.



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