

## NGEx Expands High Grade Zone at Filo del Sol Project

VANCOUVER, BRITISH COLUMBIA--(Marketwired - March 17, 2014) -NGEx Resources Inc. (TSX:NGQ) ("NGEx" or the "Company") is pleased to announce results from the first seven of 23 holes drilled during its 2014 drill program at the Filo del Sol copper-gold-silver project located in San Juan Province, Argentina. Filo del Sol is a high sulphidation epithermal copper-gold-silver system that overlies a porphyry copper-gold system. The focus of this season's drill program was to expand and infill both the copper-gold porphyry mineralization and the higher-grade copper-silver zone which occurs as a sub-horizontal sheet or manto of variable thickness within the volcanic rocks which overlie the porphyry system. The drill holes announced today significantly extend the previously identified manto zone and expand the broader zone of disseminated copper, gold, silver mineralization that surrounds the high grade zone. Highlights include:

- VRC57 which intersected 10 meters of 2.8% copper, extending the high grade manto zone approximately 200 meters to the north of previous drilling;
- VRC58 which intersected the high grade manto zone with 12 meters of 1.42% copper, 0.24 g/t gold, 28.1 g/t silver within a wider zone of 70 meters of 0.75% copper, 0.17 g/t gold, 19.6 g/t silver
- VRC59 which intersected the high grade manto zone including a high grade silver section containing 10 meters of 0.40% copper, 0.62 g/t gold and 273.4 g/t silver within a wider zone of 70 meters of 0.52% copper, 0.65 g/t gold, 46.4 g/t silver;
- VRC60 which intersected the high grade manto zone with 26 metres of 0.27% copper, 0.24 g/t gold and 148.3 g/t silver;
- VRC62 which intersected the high grade manto zone with 34 meters of 0.61% copper, 0.55 g/t gold and 104 g/t silver;
- Porphyry style mineralization intersected in VRC58, VRC59, VRC60, and VRC61. All drill holes terminated in porphyry mineralization. VRC58 terminated in mineralization grading 0.50 % copper and 0.64 g/t gold. The final 10 meters of VRC60 grade 0.30% copper and 0.42 g/t gold.

The seven holes released here span a north-south distance of just over 1,200 metres, with VRC59 at the southern edge of the drill pattern and VRC57 at the north. This distance is less than half of the minimum 2.5 kilometre extent of the mineralization known from previous drilling. Drill hole locations are shown on the plan map which accompanies this news release.

A total of 8,208 metres of reverse circulation (RC) drilling was completed in 23 holes between December 10th, 2013 and March 5th, 2014. Assays have been received for the seven holes released today, with the remainder expected over the next month or so. The drill program was designed to collect sufficient data to allow for the planned completion of an initial mineral resource estimate for Filo del Sol later this year.

The results from the initial holes of the 2014 season are presented below:

HOLE-ID	FROM	TO	LENGTH	AU G/T	CU %	AG G/T	CU EQ
VRC56	68.0	198.0	130.0	0.38	0.01	2.2	0.30
incl	68.0	78.0	10.0	0.71	0.01	2.2	0.52
incl	120.0	198.0	78.0	0.44	0.01	2.9	0.35
VRC57	70.0	80.0	10.0	0.14	2.80	0.9	2.90
VRC58	32.0	276.0	244.0	0.21	0.41	7.8	0.64
incl	32.0	102.0	70.0	0.17	0.75	19.6	1.08
and incl	84.0	96.0	12.0	0.24	1.42	28.1	1.89
VRC59	0.0	350.0	350.0	0.39	0.33	7.6	0.68
incl	0.0	70.0	70.0	0.65	0.52	46.4	1.47
and incl	56.0	66.0	10.0	0.62	0.40	273.4	3.83
VRC60	6.0	500.0	494.0	0.34	0.31	14.0	0.69
Incl	94.0	120.0	26.0	0.24	0.27	148.3	2.06
VRC61	58.0	350.0	292.0	0.35	0.35	4.9	0.64
incl	114.0	182.0	68.0	0.38	0.64	9.6	1.01
and incl	114.0	144.0	30.0	0.38	0.85	18.3	1.31
VRC62	136.0	190.0	54.0	0.33	0.31	2.9	0.56
plus	270.0	304.0	34.0	0.55	0.61	104.0	2.12
incl	270.0	286.0	16.0	0.36	0.49	189.3	2.82

\*CuEq - Copper Equivalent is calculated using US\$3.00/lb copper, US\$ 1,400/oz gold and US\$23/oz Ag, with no provision for metallurgical recoveries. The formula used is  $CuEq\% = Cu\% + 0.6806 * Au (g/t) + 0.011 * Ag (g/t)$ . Drilled lengths are interpreted to be

representative of the true width of the mineralized zone, based on geological interpretation using data from previous reverse circulation and diamond drill holes.

Wojtek Wodzicki, President and CEO of NGEX commented, "The drill holes announced today are the first step in a program that has excellent potential to add to our resource base in the NGEx District. Filo del Sol has by far the largest alteration footprint of the three major copper-gold porphyry systems we have identified so far in this emerging district which includes the Los Helados and Josemaría deposits. The higher grade manto zone which includes water soluble copper sulphate mineralization adds a potentially very important upside to a very large system."

Collar coordinates and drill hole orientations for the holes in this news release are shown below:

HOLE-ID	Easting	Northing	Elevation	Length (m)	Azimuth	Dip
VRC61	435300	6848600	5119.77	350.0	0.0	-90.0
VRC62	435100	6848400	5214.46	370.0	270.0	-80.0
VRC56	435000	6848600	5247.69	198.0	0.0	-90.0
VRC57	435200	6849000	5272.28	253.0	0.0	-90.0
VRC59	435000	6847800	5112.00	350.0	0.0	-90.0
VRC60	435000	6848000	5132.48	500.0	0.0	-90.0
VRC58	435150	6848100	5087.54	276.0	0.0	-90.0

#### About NGEX

NGEX is a Canadian mineral exploration company with exploration projects in Chile, Argentina, and Canada. The Company's shares are listed on the Toronto Stock Exchange under the symbol "NGQ". The Company's focus is on advancing its Vicuña Project which includes several large copper-gold systems including the Josemaría, Los Helados, and Filo del Sol projects, located on a contiguous land package that the Company holds in Chile's Region III and adjacent San Juan Province, Argentina. Los Helados and Filo del Sol are part of a joint venture in which the Company holds 60% and Pan Pacific Copper Co., Ltd. holds 40%. Josemaría is part of a joint venture in which the Company holds 60% and Japan Oil, Gas, and Metals National Corporation (JOGMEC) owns 40%. In addition to the Vicuña Project the Company holds an extensive portfolio of 100% owned early stage exploration projects located in Chile and Argentina. It also owns a 100% interest in the GJ copper and gold project located in British Columbia Canada. The GJ project is optioned to Teck Resources who are earning up to a 75% interest.

On behalf of the board

Wojtek Wodzicki, President and CEO

#### Qualified Persons

Mr. Bob Carmichael, B.A.Sc, P.Eng., is the Qualified Person as defined by National Instrument 43-101. Mr. Carmichael is Vice President, Exploration for the Company and has reviewed and approved the technical information contained in this news release. The Quality Control/Quality Assurance (QA/QC) program on the Josemaría Project is under the management of Diego Charchaflie MSc., P.Geo (BC), a Qualified Person pursuant to NI 43-101.

Samples were collected at the drill site by Company personnel with initial splitting carried out at a facility near the drill sites and final splitting completed at the Company's core processing facility located in Copiapó, Chile. Individual samples represent final splits from 2 metre intervals down the hole. Samples were delivered to Acme Analytical Laboratories S.A. sample preparation facility in Copiapó and shipped on to the Acme lab in Santiago, Chile. Samples were crushed, split and 500g was pulverized to 85% passing 200 mesh. Gold analyses were by fire assay fusion with AAS finish on a 30g sample. Silver was analyzed both as part of the 36 element ICP package and also by 4 acid digestion with AAS finish. Copper was analyzed by digestion in three steps of a representative 1 gram from the sub-sample: 1) with a 10% sulphuric acid cold solution, 2) a 10% sodium cyanide digestion of the residue of step 1, and 3) a 3-acid digestion of the residue of step 2. Solutions from each step were analyzed by atomic absorption. Samples were also analyzed for a suite of 36 elements with ICP-ES. Copper and gold standards as well as blanks and duplicates (field, preparation and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 9% of the submitted samples correspond to Quality Control samples.

#### Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of NGEx Resources Inc. Forward-looking information includes, but is not limited to, statements with respect to the estimation of commodity prices, mineral resources, costs, the success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of

mining activities, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotations thereof. All such forward-looking information is based on the opinions and estimates of the relevant management as of the date such statements are made and are subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict.

Forward-looking information is necessarily based on estimates and assumptions that are inherently subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks and uncertainties relating to, among other things, changes in commodity prices, currency fluctuation, financing, unanticipated resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations as well as other risks and uncertainties described under "Risks Factors" in the Company's Annual Information Form available under the Company's profile at [www.sedar.com](http://www.sedar.com) and the Company's website.

Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking information contained in this document is qualified by these cautionary statements. Readers should not place undue reliance on forward-looking information.

Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and other to get a better understanding of the Company's operating environment. These factors are not, and should not be construed as being, exhaustive. Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment, based on certain estimates and assumptions that the mineral resources described can be profitably produced in the future. The forward-looking information contained in this press release is expressly qualified by this cautionary statement. The Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

To view the map accompanying this press release please click the following link: <http://media3.marketwire.com/docs/NGEXMAP317.pdf>

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