

NGEx Announces Start of Drilling at Josemaria and Filo del Sol

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Dec. 11, 2013) - NGEx Resources Inc. (TSX:NGQ) ("NGEx" or the "Company") is pleased to announce that drilling is now underway at the Josemaria and Filo del Sol copper - gold - silver projects, located in San Juan province of Argentina. Two diamond drills are underway at Josemaria and two reverse circulation drills have begun work at Filo del Sol.

Josemaria

The 2013-2014 drill program at Josemaria is primarily designed to test for extensions to the high-grade supergene zone at the north end of the deposit. In addition, several holes are planned to test a larger area extending 500 metres to the north of the deposit. This area is overlain by leached capping (indicating oxidation of mineralized rock, potentially creating a buried supergene enrichment zone) and has an IP geophysical signature similar to the known mineralization. Drill hole JMDH19, located to the west of this area, intersected a narrow zone of supergene mineralization which is over 600 metres to the west of the main deposit.

This northern area is completely covered by overburden, and has potential to host a blind extension to the Josemaria deposit.

Two drills have been working at Josemaria since late November and assay results will be released once they are received. Samples from the project site will travel to Acme Analytical's prep lab in Mendoza for sample preparation prior to being shipped to their assay lab in Santiago, Chile which means that drill hole assays are expected to be available in late January. The planned program at Josemaria is expected to total approximately 4,000 metres. The program may be increased if warranted by results.

Filo del Sol

The program at Filo del Sol is designed to provide infill drilling into the previously identified shallow high-grade copper oxide and silver zone in order to provide sufficient data to complete an initial resource estimate for this zone. Approximately 8,000 metres of drilling is planned.

A secondary goal is to explore the area to the north of the current drilling, where the geological interpretation suggests the occurrence of a feeder zone to the stratabound mineralization. This feeder zone could contain significant gold and copper mineralization, as indicated by the two most northerly holes drilled to date which contain some of the best gold and copper intersections on the property (*VRC28: 136m @ 0.71 g/t Au, 0.46% Cu (incl. 24m @ 2.14 g/t Au, 0.94% Cu) and VRC35: 126m @ 0.69 g/t Au, 0.50% Cu (incl. 10m @ 3.66 g/t Au, 0.28% Cu) - both previously released*). This mineralization remains completely open to the north, east and west, and both holes ended in good grades.

Drilling on both projects is expected to continue into February or March, depending on productivity and results, following a two week break over Christmas.

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 Josemaria, 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%. Josemaria 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 Person and Assay Protocols

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.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of NGEx Resources Inc. Forward-looking statements include, but are not limited to, statements with respect to the estimation of commodity prices, mineral reserves and resources, the realization of mineral reserve estimates, capital expenditures, costs and timing of the development of new deposits, 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, these forward-looking statements 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 statements are 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 statements are 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 statements, 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 at the Josemaria and Filo del Sol projects, 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 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 statements, 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 statements contained in this document are qualified by these

cautionary statements. Readers should not place undue reliance on forward-looking statements. Forward-looking statements are 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 reserves and 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 statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

To view the maps accompanying this press release please click on the following link: <http://file.marketwire.com/release/NGQ1211.pdf>

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