

## NGEx Announces Updated Metallurgical Test Results and Filing of Technical Report for the Los Helados Project, Chile

**VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov. 1, 2013)** - NGEx Resources Inc. (the "Company") (TSX:NGQ) is pleased to announce new results from the Phase Two metallurgical test work program completed on its Los Helados copper-gold porphyry deposit located in Region III of Chile. These results continue to indicate that the Los Helados mineralization is amenable to standard sulphide flotation concentration with the copper and gold recoveries and concentrate grades comparable with those at many operational mines. Deleterious elements in the test concentrates produced were well below levels which would be penalized by smelters.

The results of optimised locked cycle tests are shown in the table below:

<b>Test</b>	<b>Cu Head Grade (%)</b>	<b>Cu Recovery (%)</b>	<b>Cu Concentrate Grade (%)</b>	<b>Au Head Grade (gpt)</b>	<b>Au Recovery (%)</b>	<b>Au Concentrate Grade (gpt)</b>
Upper Zone	0.264	83.1	23.0	0.24	72.8	16.1
Intermediate Zone	0.464	90.2	26.9	0.21	80.3	10.0
Deep Zone	0.805	93.1	30.8	0.25	82.5	9.8

Flotation testwork was carried out at SGS Research Laboratories in Santiago, Chile on three composite samples from three different depths within the deposit. Each composite sample was constructed from 20 samples of drill core as follows: Upper Zone - 642 metres of mineralization from twelve different drill holes; Intermediate Zone - 715 metres of mineralization from 17 different drill holes and Deep Zone - 1,105 metres of mineralization from 12 different drill holes. SGS completed a comprehensive scoping study level testwork program consisting of sample preparation, grind time estimation, physical characterization testwork, rougher flotation kinetic testing, cleaner flotation testing and both open circuit and locked cycle flotation tests. A detailed description of the SGS testwork summarized here, is included in the BD Technical Report referred to below.

The Company also announces that it has filed an independent technical report with regulatory authorities, in support of the updated resource estimate announced on September 19, 2013 for the Los Helados Project. Behre Dolbear International Ltd. supervised the preparation of the Technical Report (the "BD Technical Report") which has an Effective Date of October 15, 2013. The full text of the BD Technical Report is available for viewing under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and will be posted on the Company's website at [www.ngexresources.com](http://www.ngexresources.com).

G. Zandonai (B.Sc., M.Sc. Mining, MAusIMM, CRIRSCO), Senior Associate of Behre Dolbear International Ltd. is the Qualified Person (QP) responsible for the preparation of the resource estimate for the Los Helados deposit and is also responsible for the overall compilation of the BD Technical Report.

R. Carmichael (P. Eng.), Vice President, Exploration for the Company, is the QP responsible for compiling the location, access, history, geology, exploration and drilling information presented in the BD Technical Report.

D. Charchaflíe (M.Sc., P.Geo.), Principal of LPF Consulting SRL, is the QP responsible for sample preparation, analysis and security, including the quality control / quality assurance program, information presented in the BD Technical Report.

D. Frost (B. Met. Eng, FAusIMM), Technical Director Process, AMEC International Ingeniería y Construcción Limitada is the QP responsible for the metallurgical data presented in the BD Technical Report and in this news release.

The authors have consented to the filing of the BD Technical Report and to the disclosure by the Company in its news releases with respect to the BD Technical Report.

Los Helados is one of several large copper-gold systems, including the Company's Josemaría 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%.

On behalf of the board

### **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.

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