

NEWS RELEASE

NGEX INTERSECTS 0.46% COPPER EQUIVALENT OVER 1,147 METRES AT LOS HELADOS COPPER-GOLD PORPHYRY PROJECT, CHILE

July 17, 2013... NGEx Resources Inc. (TSX:NGQ) ("NGEx" or the "Company") is pleased to announce final assay results from the 2012/2013 drill program at the Los Helados copper-gold porphyry project located in Region 3, Chile. The final 10 holes included here are a combination of infill holes (Inferred to Indicated Resource conversion) and step-out holes (expansion of Inferred Resource). The results from this season's drilling will be incorporated into an updated resource estimate expected to be completed in the third quarter of 2013. (See attached maps.)

Highlights from the results reported today include: LHDH69 with 1,147 metres of 0.46% CuEq (0.33% Cu and 0.19 gpt Au) including 134 meters of 0.61 CuEq (0.35% Cu and 0.38 gpt Au), LHDH62 with 1,345 metres of 0.39% CuEq (0.32% Cu and 0.10 gpt Au) and LHDH71 with 1,206 metres @ 0.44% CuEq (0.34% Cu and 0.14 gpt Au). LHDH62 is the most northerly hole drilled into the deposit and it remains open to the north beyond this intersection.

A total of 32,207 metres was drilled in 32 holes during the 2012/2013 field season and all assay results have now been received. Results from the other 22 holes drilled this season were released on January 31 and April 23, 2013. The results from the last 10 holes are presented in this release and detailed in the table below.

Hole-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	CuEq % *	Ag g/t
LHDH59	64.0	344.0	280.0	0.19	0.14	0.28	0.83
<i>Drilled to the south from the southern edge of the deposit. Entirely outside of the Inferred Resource shell.</i>							
LHDH61	508.0	1196.0	688.0	0.22	0.08	0.27	0.91
<i>Drilled towards the east from the eastern edge of the deposit. Intersection is entirely outside of Inferred Resource shell.</i>							
LHDH62	102.0	1447.0	1345.0	0.32	0.10	0.39	1.06
incl	1032.0	1447.0	415.0	0.41	0.13	0.49	0.99
<i>Northernmost hole into the deposit. Ended in 0.59% Cu, 0.09 g/t Au. Deposit remains open to the north. Entirely outside Indicated Resource shell, included section starting from 1032m is outside Inferred Resource shell.</i>							
LHDH63	1048.0	1250.0	202.0	0.22	0.09	0.28	1.12
<i>Drilled towards the east, 450m south of the Inferred Resource shell.</i>							
LHDH65A	46.0	228.0	182.0	0.19	0.16	0.29	0.75
plus	494.0	1178.0	684.0	0.24	0.09	0.30	1.23
<i>Drilled towards the east from the southeastern corner of the deposit. Entirely outside of the Inferred Resource shell.</i>							
LHDH66	518.0	1318.0	800.0	0.35	0.09	0.41	1.14

<i>Drilled towards the northeast from the southwestern corner of the deposit towards the centre. Intersection is outside of the Indicated Resource shell.</i>							
LHDH67	No Significant Values						
<i>Drilled towards the west 170m south of the Inferred Resource shell to test IP anomaly adjacent to deposit. Intersected pyritic halo of the porphyry system.</i>							
LHDH69	8.0	1155.5	1147.5	0.33	0.19	0.46	1.03
incl	88.0	222.0	134.0	0.35	0.38	0.61	0.82
<i>Drilled vertically along southeastern edge of Indicated Resource shell.</i>							
LHDH70	434.0	760.0	326.0	0.22	0.09	0.28	1.04
<i>Drilled 420m west of LHDH62, intersected northwestern edge of deposit, entirely outside of Inferred Resource shell.</i>							
LHDH71	64.0	1270.0	1206.0	0.34	0.14	0.44	1.19
incl	494.0	712.0	218.0	0.44	0.14	0.53	1.30
incl	940.0	1146.0	206.0	0.47	0.11	0.55	1.69
<i>Collared 175m northeast of LHDH69, drilled along the edge of the Indicated Resource shell.</i>							

**Drillholes were composited based on a nominal 0.3% CuEq cutoff. CuEq - Copper Equivalent calculated using US\$3.00/lb copper and US\$ 1,400/oz gold, with no provision for metallurgical recoveries. Los Helados is a porphyry deposit, characterized by a large volume of relatively homogeneous mineralization and drilled lengths are interpreted to be representative of the true width of the mineralized zone.*

In addition to the drilling completed this season the Company has initiated a program of detailed metallurgical and geotechnical testing, and has begun a preliminary assessment of development options for the Los Helados and Josemaria deposits including a preliminary evaluation of possible synergies between the deposits. This work is ongoing and expected to continue into 2014. Planning for next year's exploration program is underway and is expected to include drilling to follow-up shallow high grade mineralization intersected at Josemaria and a drill program that may if successful, lead to an initial resource estimate at the Filo del Sol project.

Wojtek Wodzicki, President and CEO of the Company, commented "We are pleased with the results of this season's exploration program which has advanced what we believe is a very significant new copper-gold district, that currently includes three major copper deposits - Los Helados and Josemaria both 60% held by NGEx, and the producing Caserones deposit held by Pan Pacific Copper Co., Ltd. and Mitsui, as well as Filo del Sol, a high potential exploration target also 60% owned by NGEx. We are encouraged by the large and growing resource base in the district, the potential for synergies between the existing deposits, and the potential to continue to increase resources through exploration."

Discussion of Drill Results

The drilling completed this year has defined the eastern, southern, and western limits of the known breccia body at Los Helados. However, the breccia body remains open to the north, and drill holes on the southern and eastern margins cut long intervals of strongly altered and weakly mineralized granite country rock indicating a robust system that extends for a considerable distance beyond the limits of the known breccia. Many porphyry copper systems host multiple breccia bodies and although the known breccia body at Los Helados comes to surface, there is no guarantee that all possible breccias would reach surface. The extent of the alteration envelope around the southern and eastern margins is encouraging for the potential for blind porphyry or breccia bodies. These remain attractive exploration targets for the future.

Individual drill holes that are the subject of today's release, are described in more detail below.

Hole LHDH59 was drilled to a depth of 1,233.1 metres, starting from the southern edge of the deposit and angled towards the south. The hole was designed to test underneath an area of intense argillic (shallow) alteration which outcrops on the ridge to the south of the Los Helados deposit. The hole encountered strongly altered and weakly mineralized granite country rock throughout its entire length. The entire hole is outside of the Inferred resource shell.

Hole LHDH61 was a similar hole to LHDH59, except that it was collared at the eastern margin of the known breccia body and angled towards the east, again testing underneath an area of intense alteration exposed in the ridge above the deposit area. This hole encountered strongly altered and moderately mineralized country rock throughout its entire 1,253 metre length. This hole defines the eastern boundary of the Los Helados breccia body in this area, and indicates that mineralization extends well out into the country rock. The entire hole beyond 350 metres is located outside of the Inferred resource shell.

Hole LHDH62 was collared 120 metres north of the most northerly hole in the deposit (LHDH43) and completed to a depth of 1,447 metres. The hole encountered moderately well-mineralized breccia throughout most of its length, with grades increasing in the lower part of the hole. This is an important hole as it indicates that the mineralized breccia remains open to the north, along the axis of the main deposit. The entire hole is outside of the Indicated resource shell, and is outside of the Inferred resource shell below 1,020 metres.

Hole LHDH63 was collared some 450 metres south of the deposit, and drilled to a depth of 1,255 metres, angled towards the east in order to test underneath the same altered ridge as LHDH59. The hole intersected strongly altered and weakly mineralized granitic country rock throughout its length, confirming the end of the Los Helados breccia body to the north of this location. The entire hole is located outside of the Inferred resource shell.

LHDH65A was a re-drill of LHDH65 which was abandoned at a shallow depth due to drilling complications. The hole was collared in the same location as LHDH59, some 300 metres southwest of LHDH61 and also angled towards the east. This hole penetrated moderately well-mineralized country rock along the margin of the Los Helados breccia throughout its entire 1,183.7 metre length. The entire hole is located outside of the Inferred resource shell.

LHDH66 was collared to the southwest of the breccia body, and drilled towards the northeast, angled towards the centre of the southern edge of the deposit in order to define the southern contact. The hole collared in altered but unmineralized granite, with mineralization gradually increasing towards the breccia contact at 1,121 metres depth. The hole ended at 1,323.3 metres in mineralized breccia. The entire hole is outside of the Indicated resource shell, it was collared outside of the Inferred shell and entered it at about 550 metres.

Hole LHDH67 was collared 183 metres north of LHDH66 and was angled towards the west to test the area underneath a large zone of alteration with a coincident induced polarization (IP) geophysical anomaly which outcrops on the ridge to the west of the main deposit area. The hole encountered pyritic granite country rock, consistent with the pyrite halo of the deposit, throughout its 909.3 metre length.

Hole LHDH69 was collared 138 metres north of LHDH59 and 65A, and was drilled vertically along the steeply-dipping breccia contact. The hole intersected well-mineralized country rock to its final depth of 1,155.5 metres, with the last 20 metres averaging 0.47% CuEq. The hole is entirely outside of the Indicated resource shell, and leaves the Inferred resource shell at a depth of just over 950 metres.

Hole LHDH70 was collared 415 metres to the west of LHDH62 and angled towards the west. It intersected weakly mineralized country rock, indicating that the western edge of the Los Helados breccia is between here and LHDH62. The entire hole is outside of the Inferred resource shell.

Hole LHDH71 was collared 170 metres to the northwest of LHDH69 and drilled a similar setting to that hole, mostly in strongly mineralized country rock roughly parallel to and just east of the contact with the breccia. The entire hole is outside of the Indicated resource shell, with the bottom 300 metres also outside of the Inferred shell.

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

HOLE-ID	East	North	Elevation	Length (m)	Azimuth	Dip
LHDH59	442805	6864521	4718	1233.1	180	-60
LHDH61	442929	6864772	4603	1253.0	90	-75
LHDH62	442618	6865414	4485	1447.0	270	-75
LHDH63	442115	6864012	4678	1255.0	90	-60
LHDH65A	442807	6864521	4718	1183.7	90	-75
LHDH66	442107	6864207	4641	1323.3	25	-60
LHDH67	442107	6864390	4621	909.3	270	-70
LHDH69	442804	6864659	4648	1155.5	0	-90
LHDH70	442203	6865396	4557	1089.3	270	-75
LHDH71	442928	6864772	4603	1301.7	270	-80

Los Helados has a previously announced Mineral Resource at a base case 0.30% copper equivalent* cutoff as follows:

- **1,114 million tonnes at a grade of 0.42% copper and 0.19 g/t gold for a copper equivalent grade of 0.55%** (10.34 billion pounds of copper and 6.65 million ounces of gold) in the Indicated Resource category; and,
- **1,015 million tonnes at a grade of 0.38% copper and 0.14 g/t gold for a copper equivalent grade of 0.47%** (8.41 billion pounds of copper and 4.70 million ounces of gold) in the Inferred Resource category.

* CuEq - Copper Equivalent is calculated using US\$3.00/lb copper and US\$ 1,400/oz gold, with no provision for metallurgical recoveries. Silver is not included in the CuEq. The formula used is $CuEq\% = Cu\% + 0.6806 * Au (g/t)$. Small discrepancies may exist due to rounding errors.

For more details on the Los Helados resource please refer to the Los Helados Technical Report filed under the Company's profile on www.sedar.com

Los Helados is one of three contiguous copper-gold porphyry and epithermal systems which were drilled by NGEX during the 2012/2013 field season. The Company also completed 8,242 metres of drilling in 18 holes at the Josemaria project and 829 metres of drilling at the Filo del Sol project. An additional 1,437 metres in 4 holes was drilled on early stage targets located between Los Helados and Josemaria. The holes intersected low grade mineralization, however, encouraging alteration and anomalous geochemistry was intersected in these drill holes and further work is required to follow-up these results. All field programs are currently suspended for the South American winter season with field work expected to resume during the fourth quarter of 2013.

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 Corporation 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

For further information, please contact: Sophia Shane, Corporate Development (604) 689-7842.

Qualified Person and Assay Methods

The drill core was logged, sawed, and half cores were sampled in their entirety in two meter intervals at the Company's core processing facility located in Copiapó, Chile. Samples were shipped to Acme Analytical Laboratories sample preparation facility also in Copiapó, and pulps were forwarded 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. Copper was analyzed by AAS using a 4 acid digestion and 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.

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 Los Helados Project is under the management of Diego Charchafle MSc., P.Geo (BC), a Qualified Person pursuant to NI 43-101

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 NEX 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 reserve and 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 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. 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.



