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NEWS RELEASE

NGEX ANNOUNCES PAN PACIFIC COPPER AS NEW PARTNER AT LOS HELADOS AND FILO DEL SOL

Vancouver, September 10, 2012 (TSX:NGQ) NGEx Resources Inc. ("NGEx" or the "Company") is pleased to announce that it has been advised by Japan Oil and Gas National Corporation ("JOGMEC") that JOGMEC has exercised its right under the Vicuña Joint Exploration Agreement (the "JEA") between NGEx and JOGMEC to transfer its 40% interest in the Vicuña Joint Venture to a nominated Japanese company. The successful nominee is Pan Pacific Copper Company Ltd. ("Pan Pacific Copper") which will assume JOGMEC's rights and responsibilities under the JEA effective September 7, 2012. NGEx will remain as the operator of the project with a 60% interest. The JEA covers a large land package in Chile and Argentina that includes the advanced exploration stage Los Helados Project in Chile and the Filo del Sol Project in Argentina.

JOGMEC is a Japanese government organization which provides support for the overseas mining operations of Japanese private-sector companies by reducing their risk at the earliest stages of a project through contributing exploration funding to earn an interest in promising projects. Once a potentially significant mineral deposit has been identified, JOGMEC transfers its interest to a Japanese company through a competitive bidding process.

Pan Pacific Copper is a major integrated copper mining and smelting company that is jointly owned by JX Nippon Mining & Metals Corporation and Mitsui Mining & Smelting Company Ltd, both of Tokyo, Japan. It is the largest buyer of copper concentrate in the world and had annual revenues of JPN¥ 626.67 billion (CAD\$ 7.9 billion) for the year ended March 31, 2012. Pan Pacific Copper owns 75% of the Caserones Copper and Molybdenum Project which is located approximately 10 kilometers north of Los Helados. The Caserones Project is currently under construction and is expected to begin production of copper in 2013 following projected capital expenditures of \$3 billion.

Wojtek Wodzicki, President and CEO of NGEX, commented on today's announcement, stating, "We are very pleased to welcome Pan Pacific Copper as a partner in the Vicuña Project. Their participation in the project confirms our strong belief in the development potential of the Los Helados deposit, and their experience with building the nearby Caserones project will be an asset to our Joint Venture as we work to move Los Helados to the next stage. We look forward to a long and fruitful partnership. We also wish to thank JOGMEC who were excellent partners and whose support and commitment helped to move Los Helados from grass roots discovery to the resource stage in just a few short years."

Los Helados is a very significant copper-gold deposit located in an emerging mining district, 10 kilometres from the Caserones copper project. The fact that it is located in Chile, one of the most stable and mining-friendly countries in the world strongly enhances the value of any resource that we are able to develop. A total of 39,747 metres has been drilled at Los Helados which provides a good database for the initial resource estimate which is currently in preparation. The drilling completed this year has extended the mineralization both laterally and to depth, and the deposit remains open in several directions including at depth. There is good potential to further expand the deposit through the next round of drilling which is scheduled to begin next month. The results of exploration programs completed to date support our view that the Company's land package has the potential to host a new copper-gold district with multiple deposits within a 15 kilometre radius.

Qualified Person

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 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.

On behalf of the board

Wojtek Wodzicki
President and CEO

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