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NEWS RELEASE

NGEX UPDATE ON GJ COPPER GOLD PROJECT 2012 EXPLORATION PROGRAM

Vancouver, August 23, 2012 (TSX:NGQ) NGEx Resources Inc. ("NGEx" or the "Company") is pleased to provide an update on the 2012 exploration program at the Company's 100% owned GJ copper-gold project located in northern British Columbia, Canada. The GJ project is located approximately 25 kilometres to the west of Imperial Metals Corporation's Red Chris project, in a similar geological setting, and is near the proposed new power line to be built by the BC and Federal governments along the Highway 37 corridor. Exploration programs at GJ are carried out under an Option Agreement with Teck Resources Limited ("Teck") which is the operator of the project and is earning up to a 75 percent interest.

The GJ Project is a copper/gold porphyry deposit with a Measured and Indicated resource, at a cut-off of 0.20% copper, of 153.3 million tonnes grading 0.321% copper and 0.369 g/t gold and contains 1.09 billion pounds of copper and 1.82 million ounces of gold. An additional inferred resource, at a cut-off of 0.20% copper, is 23 million tonnes grading 0.26% copper and 0.31 g/t gold and contains 132 million pounds of copper and 0.23 million ounces of gold. This resource estimate was prepared by qualified person Mr. Gary Giroux, P.Eng. using a computer-generated block model based on approximately 42,000 metres of diamond drilling in 169 drill holes (please see news release dated October 7, 2008 for complete details).*

Teck has advised the Company that it plans a \$4.7 million exploration program in 2012 consisting of, 3,000 to 4,000 metres of diamond drilling, a 684 line kilometre ZTEM airborne geophysical survey, geological mapping, surface geochemical sampling and relogging of historic drill core.

Initial plans for the 2012 field season are to drill five diamond drill holes to test the Wolf target located to the northeast of the main resource (see attached map). The Wolf target is defined by a 900 metre long IP-chargeability and resistivity high, coincident with a multi-element geochemical anomaly. Three previous drill holes in the Wolf target area intersected distal porphyry-style alteration; however, the results of a deep penetrating IP survey completed subsequent to the drilling suggest that these drill holes did not reach the primary target. Alteration and sulphide zoning studies also support this interpretation. Two additional drill holes are proposed to test the Seestor target (see map for location) where mapping has identified outcropping sheeted quartz veins, and copper sulphides in veinlets and disseminations over 150 metres. Field work is underway to try to upgrade several additional geophysical and geochemical targets, including targets generated by the ZTEM airborne geophysical survey, to the drill stage. Drilling began in July and is expected to continue through to September. Initial drill results are expected in October.

Commenting on the planned program Wojtek Wodzicki, President and CEO of NGEX said, "We are very pleased that Teck plans an aggressive field program this summer with a significant amount of drilling that is well in excess of the minimums required by our option agreement. The exploration season on the GJ project coincides with a period during which exploration on the Company's core South American copper-gold projects is suspended for the southern hemisphere winter. The summer programs at GJ mean that

the Company has almost year-round exposure to exploration on its projects. The drill targets developed by Teck are promising and we look forward to a very successful field season that expands the potential of the GJ Project.”

This year’s exploration program is 100% funded by Teck under an option agreement signed in August, 2010 whereby Teck has the right to earn an initial 51% interest by spending \$12,000,000 by December 31, 2014 and up to a 75% interest by spending an aggregate of \$44,000,000 by December 31, 2020.

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

*Please see technical report entitled Technical Report on the GJ Copper-Gold Porphyry Project dated April 30, 2007 available on www.sedar.com or the Company’s website.

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



