

NEWS RELEASE

NGEX INTERSECTS 385 METRES AT 0.68% COPPER EQUIVALENT AT FILO DEL SOL PROJECT

Vancouver, August 7, 2012 (TSX:NGQ) NGEx Resources Inc. ("NGEx" or the "Company") is pleased to announce final results from the 2012 exploration program at the Filo del Sol project located in San Juan province of Argentina. The 2012 drill program comprised 6 diamond drill holes totaling 2,048 metres. Assay results from the first 4 holes of the program were released on June 19, 2012 and results from the final 2 holes are included in this release. The Filo del Sol drill program finished for the season in the second quarter. Filo del Sol is one of 3 advanced exploration-stage copper-gold projects located on a contiguous land package that the Company holds in Chile's Region III and adjacent San Juan Province, Argentina. Please see attached maps.

Highlights from the results reported today include: **FSDH06 with 384.9m of 0.68% CuEq** (0.41% copper and 0.39 g/t gold), **including 224 metres of 0.85% CuEq** (0.50% copper and 0.52 g/t gold) and **FSDH07 with 42.5 meters 1.03% CuEq** (0.98% Cu and 0.19 g/t Au) including **18 meters of 1.94% CuEq** (1.78% Cu and 0.23 g/t Au).

Results from the final two holes of the program are shown below:

HOLE-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t	CuEq* %
FSDH06	0.0	384.9	384.9	0.41	0.39	0.1	0.68
incl	4.0	228.0	224.0	0.50	0.52	0.2	0.85
<i>Infill between RC holes from 2007 spaced 200 metres apart; confirms tenor and extent of mineralization.</i>							
FSDH07	4.0	46.5	42.5	0.98	0.19	17.6	1.03
incl	6.0	24.0	18.0	1.78	0.23	19.8	1.94
<i>Test high grade copper oxide zone drilled in 2007 RC hole VRC50.</i>							

*CuEq - Copper Equivalent calculated using US\$3.00/lb copper and US\$1,400/oz gold, with no provision for metallurgical recoveries. Silver values are not included in the CuEq calculation. Drilled lengths are interpreted to be representative of the true width of the mineralized zone, based on geological interpretation using data from previous reverse circulation holes in addition to the new diamond drill holes.

Hole FSDH06 was drilled 290 metres to the northwest of FSDH05 and 290 metres to the southwest of FSDH07, between four previous RC holes which are located between 95 and 130 metres to the northwest, northeast, southwest and southeast of FSDH06. The new hole confirms the widths and tenor

of mineralization encountered in the RC holes, and provides additional geological information which will aid in the interpretation of the zone. FSDH06 was lost in mineralization, and the last sample returned 0.45% Cu and 0.09 g/t Au.

Hole FSDH07 was drilled 25 metres to the north of previous RC hole VRC50 (350m long), however it was abandoned at a depth of only 47.5 metres due to rock conditions compounded by the beginning of winter weather. FSDH07 confirmed the presence of a shallow zone of high-grade copper mineralization with an 18 metre section from 6 to 24 metres which returned 1.78% copper and 0.24 g/t gold. Note that the composited intervals for FSDH07 include a 2 metre section of lost core which was arbitrarily assigned zero grade.

Commenting on today's results, Wojtek Wodzicki, President and CEO of the Company, stated: "This year's drilling at Filo del Sol provided the first diamond drill core from the project and has significantly improved our understanding of the geological controls on the near surface high grade mineralization and suggests that it represents a paleo-water table and/or boiling zone where metals were precipitated over a restricted vertical interval resulting in high grades. This process is believed to be a key factor in the formation of high grade zones in other high-sulfidation systems. Today's results are the final batch from this year's drilling on the Company's South American copper-gold projects and cap what has been a very successful exploration season with significant progress and highly encouraging drill results from all our key projects including the nearby Los Helados and Josemaria projects. Planning is underway for next season's exploration program and we believe that all three projects still have excellent exploration potential and look forward to continued success when drilling restarts in the fourth quarter."

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

HOLE-ID	East	North	Elevation	Length	Azimuth	Dip
FSDH06	434900	6847800	5146	386.7	0	-90
FSDH07	435100	6848000	5100	47.5	0	-90

Filo del Sol is one of several large copper-gold systems including the Company's Los Helados and Josemaria projects, located on a contiguous land package that the Company holds in Chile's Region III and adjacent San Juan Province Argentina. Los Helados, Josemaria, and Filo del Sol are all part of a joint venture in which the Company holds 60% and JOGMEC (Japan, Oil, Gas, and Metals National Corporation) holds 40%. Each party funds its pro-rata share of expenditures.

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 San Juan, Argentina. Samples were shipped to Acme Labs in Mendoza, Argentina 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 digestion in three steps of a representative 1 gram from the sub-sample: 1) with a 10% sulphuric acid cold solution, 2) a 10% sodium cyanide digestion of the residue of step 1, and 3) a 3-acid digestion of the residue of step 2. Solutions from each step were analyzed by atomic absorption. 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.

The Quality Control/Quality Assurance (QA/QC) program on the Filo del Sol Project is under the management of Diego Charchaflie MSc., P.Geo. (BC), a Qualified Person pursuant to NI 43-101. Mr. Bob Carmichael, B.A.Sc., P.Eng., Vice President, Exploration for the Company, is the Qualified Person as defined by National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

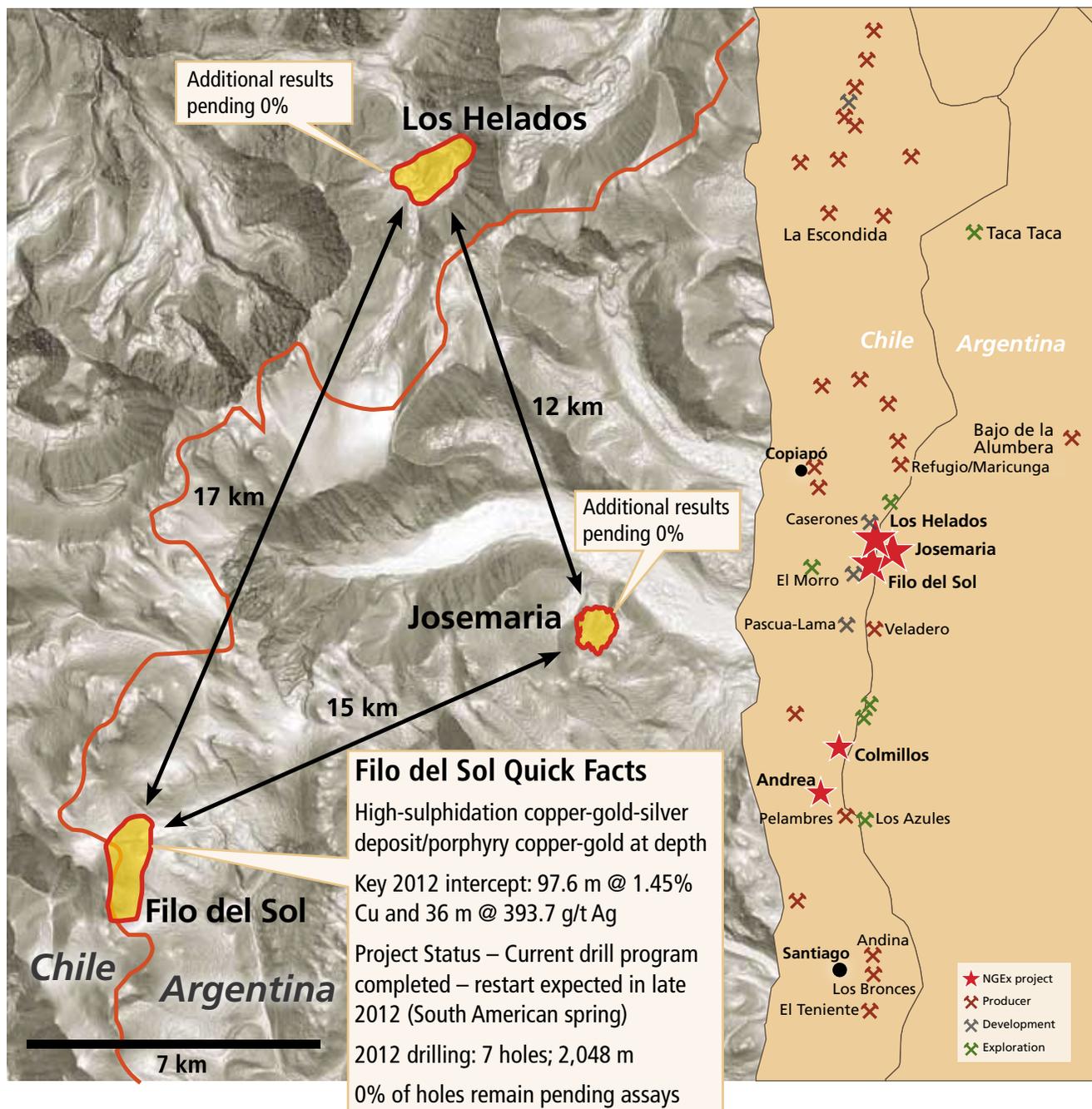
Cautionary Note Regarding Forward-Looking Statements

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.



The Vicuna projects comprise 3 advanced copper/gold porphyry exploration projects:

- Los Helados, Chile
- Josemaria, San Juan Province, Argentina
- Filo del Sol, Chile-Argentina – **TODAY'S RESULTS**

Active exploration >45,000 meters drilled in 2012

Large contiguous land position on both sides of Chile-Argentina border

Bi-national mining protocol in place between Chile and Argentina

Joint Venture: NGEX 60%; JOGMEC 40%

6849000N

6848500N

6848000N

6847500N

434500E

435000E

435500E

FSDH04

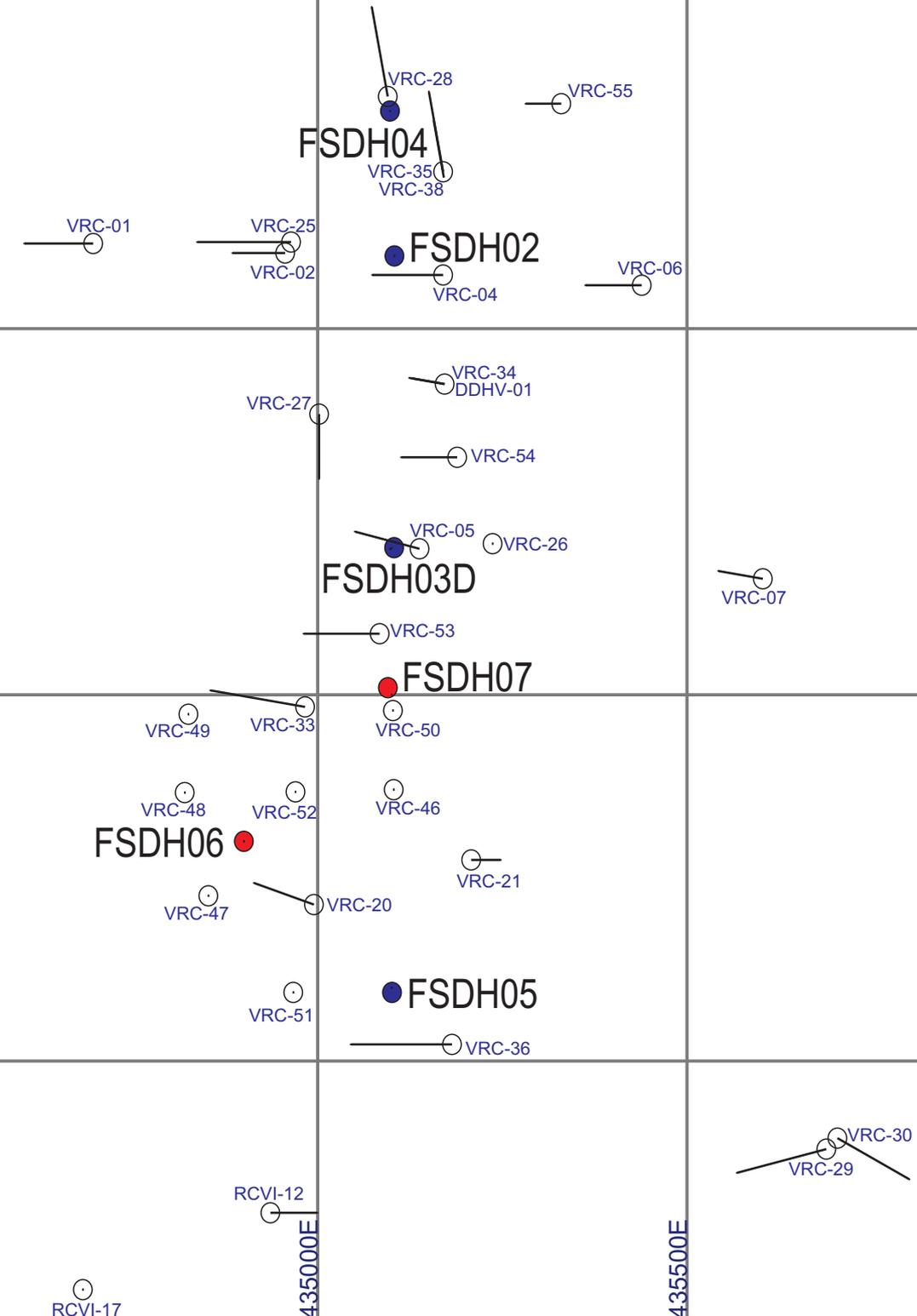
FSDH02

FSDH03D

FSDH07

FSDH06

FSDH05



North



-  RC HOLE - PREVIOUS YEARS
-  2012 DRILL HOLE - PREVIOUSLY RELEASED
-  2012 DRILL HOLE - CURRENT RELEASE



FILO DEL SOL PROJECT
DRILL HOLE PLAN MAP

AUGUST 1 2012