

NEWS RELEASE

NGEX INTERSECTS 0.58% COPPER EQUIVALENT OVER 1,013 METRES AT LOS HELADOS COPPER-GOLD PORPHYRY PROJECT, CHILE

July 5, 2012... **NGEx Resources Inc. (TSX:NGQ)** ("NGEx" or the "Company") is pleased to announce additional assay results from the recently completed 2012 exploration program at the Company's Los Helados copper-gold porphyry project located in Region III of Chile. The drill program comprised 26 diamond drill holes totaling 22,143 metres. Assay results from the first 7 holes of the program were released on April 27, 2012 and results from an additional 8 holes are disclosed here. Results from the remaining 11 holes are pending and will be released when received. The Los Helados drill program has finished for the season and is expected to resume early in the fourth quarter of 2012. Los Helados is one of 3 advanced exploration-stage copper-gold projects located on a contiguous land package that the Company holds in Chile's Region 3 and adjacent San Juan Province, Argentina.

Highlights from the results reported today include: **LHDH27 with 1,013m of 0.58% CuEq** (0.47% Cu and 0.16 gpt Au), **including 268m @ 0.71% CuEq** (0.60% Cu and 0.16 gpt Au); and **LHDH34 with 702.2m of 0.52% CuEq** (0.41% Cu and 0.17 gpt Au) **including 240.2m @ 0.76% CuEq** (0.60% Cu and 0.23 gpt Au).

These new drill holes have expanded the Los Helados deposit to the northwest and southwest and confirm indications from earlier drilling that the copper-gold mineralization extends from surface to a vertical depth of more than 1,000 metres. All holes in this release were terminated due to depth capacity of the drills and ended in mineralization.

Wojtek Wodzicki, President and CEO of the Company, commented "We are very pleased with the results from this year's drill program at Los Helados. The results announced today continue to significantly extend the mineralization both laterally and to depth. Including the drill holes released today, copper gold mineralization has now been intersected over an area of approximately 1000m east-west by 750 meters north-south and over a vertical interval of approximately 1000 meters. The mineralization remains open in several directions including at depth and we look forward to continued expansion of the mineralization as the results of the remaining drill holes are received over the coming weeks. Along with previously released results from Los Helados as well as our nearby Filo del Sol and Josemaria projects, the results released today support our view that the Company's land package has the potential to host a very significant new copper-gold district with multiple deposits within a 15 kilometre radius. We feel that these projects offer our investors exposure to an emerging deposit cluster that continues to deliver outstanding exploration results and has the potential to rank among the most significant in this prolific copper-gold belt."

Intersections from the 8 holes released today are given below.

HOLE-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	CuEq*
LHDH27	162.0	1175.0	1013.0	0.47	0.16	0.58
incl.	636.0	810.0	174.0	0.55	0.18	0.68
incl.	876.0	1144.0	268.0	0.60	0.16	0.71
Southern part of core area. Deeper high-grade section open to the south and east. Ends in mineralization.						
LHDH31	128.0	994.0	866.0	0.34	0.14	0.44
incl.	500.0	770.0	270.0	0.48	0.17	0.59
Northeastern part of deposit. Open to east.						
LHDH33	308.0	1012.9	704.9	0.28	0.09	0.34
incl.	402.0	494.0	92.0	0.39	0.14	0.49
Northwestern part of deposit. Open to north and west. Ends in mineralization.						
LHDH34	276.0	978.2	702.2	0.41	0.17	0.52
incl.	738.0	978.2	240.2	0.60	0.23	0.76
and incl.	904.0	948.0	44.0	1.07	0.72	1.56
Southwestern part of deposit. Mineralization hosted by granite, open to south. Ends in mineralization.						
LHDH35	240.0	1042.5	802.5	0.36	0.12	0.44
incl.	778.0	1042.5	264.5	0.49	0.18	0.61
150 metres northwest of LHDH31 - confirms grade consistency in this area. Ends in mineralization.						
LHDH36	116.0	518.0	402.0	0.45	0.23	0.61
plus	542.0	675.0	133.0	0.32	0.09	0.39
Ended above target depth due to drill capacity. To be completed next drill campaign.						
LHDH38	430.0	1001.5	571.5	0.33	0.09	0.39
incl.	802.0	1001.5	199.5	0.43	0.10	0.50
Northernmost deep hole in deposit, open to north. Ends in mineralization.						
LHDH40	238.0	842.0	604.0	0.35	0.13	0.44
incl.	276.0	382.0	106.0	0.48	0.26	0.65
plus	884.0	1000.0	116.0	0.29	0.11	0.36
Infill hole in north-central deposit area. Ends in mineralization.						

*Drillholes were composited based on a 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.

Holes LHDH33, LHDH34 and LHDH38 are step-out holes to the west of previous drilling and hole LHDH31 is a step-out to the east. Holes LHDH27, LHDH35, LHDH36, LHDH40 are infill holes. Please see attached map for drill hole locations.

Hole LHDH27 was collared 200 metres to the east of previously released LHDH26 (688.4 m @ 0.40 % Cu, 0.11 ppm Au = 0.48% CuEq) and shows an increase in both mineralization thickness and grade.

Hole LHDH31 was drilled in a gap between earlier drill holes on the eastern margin of the deposit and confirms and extends mineralization in this direction. Mineralization remains open to the east.

Hole LHDH33 is collared 115 m to the north of previously released LHDH29 (682.5 m @ 0.39 % Cu, 0.13 ppm Au = 0.48 CuEq) extending the limit of mineralization in that direction. Mineralization remains open to the north and west. Holes LHDH35 and LHDH40 were drilled on the same section as LHDH 33 and infilled the northern portion of the deposit. These holes are 200 m apart along the EW section located 100 m to the south of previously released LHDH30 (748.0 m @ 0.34 % Cu, 0.11 ppm Au = 0.41 % CuEq). As such, these holes confirm the expected extension and tenor of mineralization.

Hole LHDH34 is a step-out hole drilled at the south-western margin of the known area of mineralization. The hole is collared in altered granite and mineralization in this hole is mostly hosted in granite. Granite is interpreted to be the wall rock of the system so LHDH34 is important because it indicates that copper mineralization at least locally extends beyond the margins of the porphyry and breccia units that host most mineralization drilled to date. This expands the exploration potential well into the wall-rock of the system.

Hole LHDH36 is an infill hole drilled on the same section as previously released LHDH29 (682.5 m @ 0.39 % Cu, 0.13 ppm Au = 0.48 % CuEq). It intersected grades and thickness in line with adjacent holes.

Hole LHDH38 is an exploration step-out drilled in the northern zone of the deposit. The 199.5 metres at the bottom of the hole confirms mineralization and indicates that it remains open to the north.

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

HOLE-ID	East	North	Elev.	Length (m)	AZ	DIP
LHDH27	442199	6864799	4584	1175	90	-80
LHDH31	442907	6865001	4489	1000	270	-75
LHDH33	442195	6865094	4561	1012.9	270	-75
LHDH34	442199	6864699	4594	978.2	270	-75
LHDH35	442800	6865099	4462	1042.5	270	-75
LHDH36	442408	6865002	4537	675	270	-75
LHDH38	442407	6865210	4537	1001.5	270	-75
LHDH40	442598	6865093	4490	1000	270	-75

Los Helados is one of several large copper-gold systems including the Company's Josemaria and Filo del Sol projects, located on a contiguous land package that the Company holds in Chile's Region 3 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 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

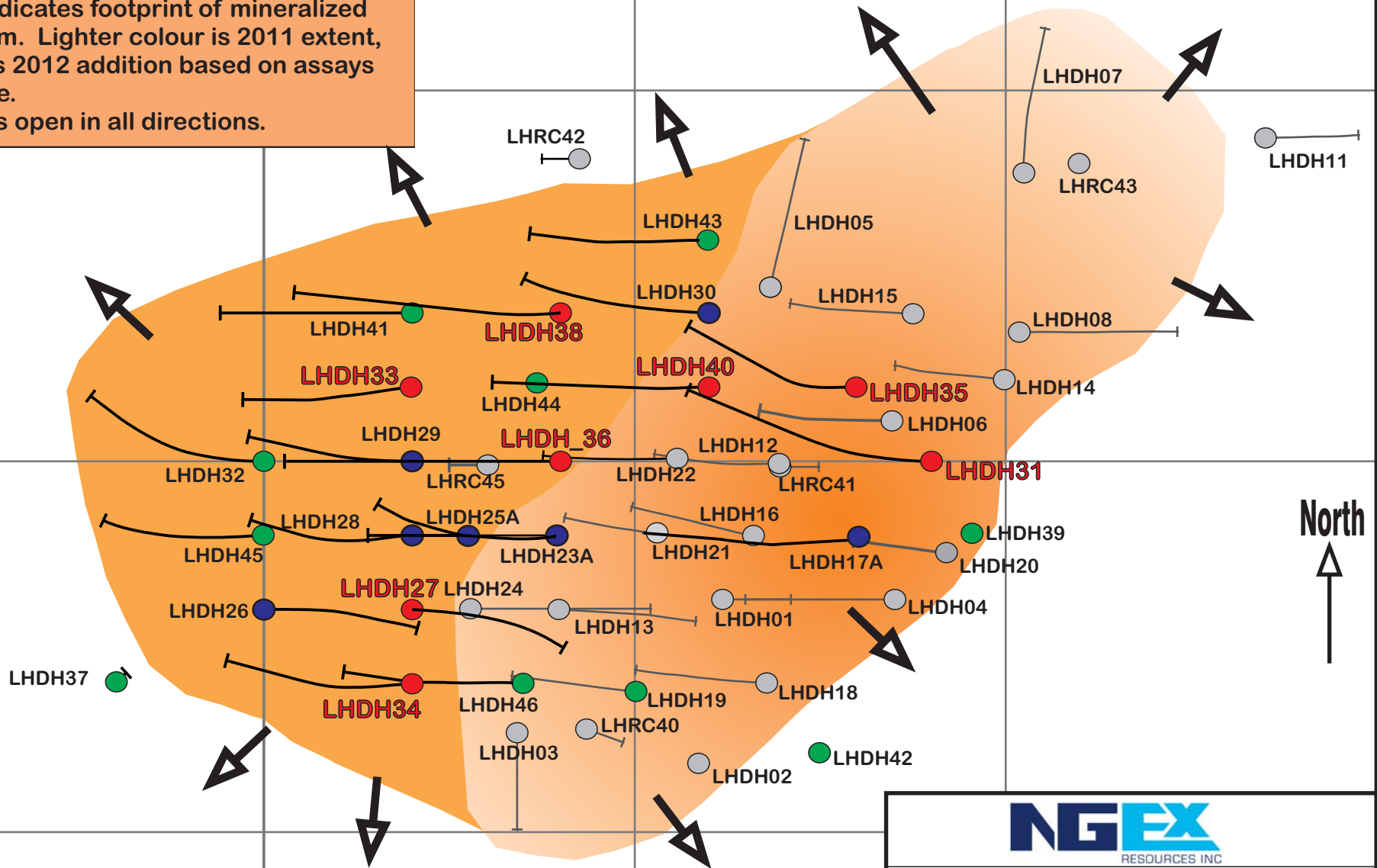
Cautionary Note Regarding Forward-Looking Statements

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 NGE 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.

Shaded area indicates footprint of mineralized porphyry system. Lighter colour is 2011 extent, darker colour is 2012 addition based on assays received to date. System remains open in all directions.



LOS HELADOS PROJECT

DRILL HOLE PLAN MAP

- DRILL HOLE - PREVIOUS YEARS
- 2012 DRILL HOLE - ASSAYS RELEASED
- 2012 DRILL HOLE - IN PROGRESS / ASSAY PENDING
- 2012 DRILL HOLE - THIS RELEASE

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