



NEWS RELEASE

NGEx AND NAMIBIAN COPPER AGREE TO TERMINATE AGREEMENT ON ERITREAN PROJECTS

Vancouver, July 4, 2012 (TSX:NGQ) NGEx Resources Inc. ("NGEx") announces that it and Namibian Copper NL ("Namibian") have signed a Termination and Mutual Release Agreement whereby they have mutually agreed to terminate the share purchase agreement signed January 17, 2012 (the "Agreement") with respect to Namibian's acquisition of NGEX's base metal projects in Eritrea and to mutually release each other from any and all claims regarding the Agreement. Pursuant to the Termination and Mutual Release Agreement, NGEx paid Namibian CDN\$400,000 to cover the costs incurred by Namibian in connection with the Agreement.

On behalf of the board

Wojtek Wodzicki
President and CEO

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