

## NEWS RELEASE

### NGEX INTERSECTS 1.45% COPPER OVER 97.6 METRES AND 393.7 G/T SILVER OVER 36 METRES AT FILO DEL SOL PROJECT

Vancouver, June 19, 2012 (TSX:NGQ) NGEx Resources Inc. ("NGEx" or the "Company") is pleased to announce initial results from 4 of 7 diamond drill holes completed during the 2012 exploration program at the Filo del Sol project located in San Juan province of Argentina. Filo del Sol is part of the Company's Vicuña Project which includes the Los Helados and Josemaria copper-gold porphyry systems.

Highlights from the results reported today include:

- FSDH-02 with 222.5m of 0.46% Cu, 0.50 g/t Au, and 73.7 g/t Ag; including 36.0m of 0.53% Cu, 0.38 g/t Au, and 393.7 g/t Ag
- FSDH-03D with 97.6m of 1.45% Cu, 0.27 g/t Au, and 16.3 g/t Ag; including 24m of 3.41% Cu, 0.29 g/t Au, and 9.3 g/t Ag

HOLE-ID	From (m)	To (m)	Length (m)	Cu %	Au g/t	Ag g/t
<b>FSDH-02</b>	40.0	48.0	8.0	0.01	0.51	4.3
plus	<b>216.0</b>	<b>438.5</b>	<b>222.5</b>	<b>0.46</b>	<b>0.50</b>	<b>73.7</b>
incl.	216.0	324.0	108.0	0.62	0.49	150.1
incl.	<b>230.0</b>	<b>266.0</b>	<b>36.0</b>	<b>0.53</b>	<b>0.38</b>	<b>393.7</b>
<i>Extends and deepens mineralization in hole VRC04, 25 metres to south. Ended in 0.32 g/t Au; 0.45% Cu.</i>						
<b>FSDH-03D</b>	<b>100.0</b>	<b>197.6</b>	<b>97.6</b>	<b>1.45</b>	<b>0.27</b>	<b>16.3</b>
incl.	<b>100.0</b>	<b>124.0</b>	<b>24.0</b>	<b>3.41</b>	<b>0.29</b>	<b>9.3</b>
incl.	130.0	144.0	14.0	1.17	0.30	86.4
<i>Confirms high-grade mineralization in hole VRC05 at same location. Hole lost above target depth.</i>						
<b>FSDH-04</b>	100.0	119.6	19.6	1.14	0.42	1.8
<i>Extends high-grade copper in hole VRC28 60m to north. Hole lost above target depth.</i>						
<b>FSDH-05</b>	12.0	500.6	488.6	0.34	0.25	1.9
<i>Extends and deepens mineralization in hole VRC36, 80 metres to south.</i>						

The intervals listed above are core lengths. Filo del Sol is 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.

Filo del Sol is a high-sulphidation copper-gold target that is superimposed on a porphyry copper system

at depth. Copper mineralization in the upper part of the system occurs as chalcantite, a soluble copper sulfate mineral. This transitions at depth to disseminated and veinlet controlled sulphides including pyrite, enargite, chalcopyrite, and occasional covellite, and chalcocite. The high-sulphidation epithermal part of the system contains appreciable gold and silver. Porphyry-style copper and gold mineralization has been intersected at depth and lateral to the high-sulphidation mineralization. Secondary enrichment of this mineralized system has locally formed a high-grade copper zone. The high grade silver intercepts in FSDH-02 further add to the potential at Filo del Sol. Based on correlation with other drill holes the higher grade zones appear to be relatively flat lying. Filo del Sol is a very large system, with minimum dimensions of the alteration zone extending approximately 2.8 kilometres in a north-south direction and 1 kilometre in an east-west direction. Drilling to date has tested only a portion of the overall system.

The 2012 drill program was designed to confirm and extend assay results from previous reverse circulation ("RC") drill holes with diamond drill hole results, test for extensions of mineralization at depth, since most previous holes ended in mineralization, and to improve the Company's understanding of this large, complex mineralized system with the additional geological information provided by drill core instead of RC chips. Drill holes were spaced along an approximately north-south oriented section line in order to provide better geological information along approximately 1.2 kilometres of the system.

The diamond drill holes successfully confirmed the results of the historic RC drilling, and extended previously-known mineralization to depth in holes FSDH02 and FSDH05. Holes FSDH03D and FSDH04 were lost above target depth due to challenging rock conditions.

Hole FSDH02 was drilled into the northern part of the deposit area in order to confirm the mineralization intersected in previous RC hole VRC04 and to determine the depth extent of this mineralization. FSDH02 intersected a 222.5 metre section of 0.46% copper, 0.50 g/t gold, and 73.7 g/t silver. A zone of high-grade silver mineralization was also intersected in this hole, with 36 metres of 393.7 g/t silver occurring within the high-sulphidation epithermal zone of the system. Silver mineralization occurs as sulfo-salt minerals. The hole ended at a depth of 438.5 metres while still in good copper-gold mineralization (0.45% copper and 0.32 g/t gold in the last sample).

Hole FSDH03D was drilled 400 metres to the south of FSDH02, to test a high-grade copper intersection in previous RC hole VRC05. The zone was confirmed with an intersection of 97.6 metres at 1.45% copper and 0.27 g/t gold, including the extension of the silver zone encountered in FSDH02 with 14 metres at 86.4 g/t silver. FSDH03D was lost at a depth of 197.6 metres while still in strong copper-gold mineralization (0.63% copper and 0.75 g/t gold in the last sample).

Hole FSDH04 was drilled near the northern limit of the known mineralization, 200 metres to the north of FSDH02, and had to be abandoned at a depth of 119.6 metres. This hole confirmed the presence of a high-grade zone of copper mineralization indicated by previously drilled RC hole VRC28. However it was unable to test the high-grade copper-gold zone indicated by previous RC holes VRC28, VRC35 and VRC38.

Hole FSDH05 was collared 1,000 metres to the south of FSDH02 in order to confirm and test for the depth extension of porphyry copper-gold style mineralization intersected in previous RC hole VRC36 located approximately 80 metres to the south. FSDH05 was mineralized throughout its entire length, below the overburden, with a 488.6 metre section of 0.34% copper and 0.25 g/t gold.

Commenting on today's results, Wojtek Wodzicki, President and CEO of the Company, stated: "We are very pleased with these results which confirm the potential of Filo del Sol to host very high-grade copper and precious metal mineralization within a very large envelope of disseminated mineralization. The Company's 2012 exploration program is shaping up to be the most successful in its history. The outstanding results released today from Filo del Sol follow the equally impressive results we obtained earlier this year from our nearby Los Helados 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."

The results reported today are from the first 4 holes from this year's drill program representing 1,256 metres of core drilling. Assay results for an additional 3 holes representing 590 metres are pending. Drilling at Filo del Sol was completed in April and drilling operations are currently suspended for the South American winter months.

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

<b>HOLE-ID</b>	<b>East</b>	<b>North</b>	<b>Elevation</b>	<b>Length</b>	<b>Azimuth</b>	<b>Dip</b>
FSDH02	435103	6848599	5208	438.5	0	-90
FSDH03D	435097	6848199	5142	197.6	0	-90
FSDH04	435097	6848797	5211	119.6	0	-90
FSDH05	435100	6847600	5089	500.6	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 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. Filo del Sol is located in San Juan Province, Argentina along the international border with Chile. The project area is located approximately 15 kilometres west of the Josemaria and 17 kilometres southwest of Los Helados.

On behalf of the board

Wojtek Wodzicki  
President and CEO

For further information, please contact: Sophia Shane, Corporate Development (604) 689-7842.  
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### **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. Samples were analyzed at 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 Charchafle MSc., P.Geol (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](http://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.*

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-  RC HOLE - PREVIOUS YEARS
-  2012 DRILL HOLE - CURRENT REPORT
-  2012 DRILL HOLE - ASSAY PENDING



# FILO DEL SOL PROJECT DRILL HOLE PLAN MAP

JUNE 19 2012

FSDH04

FSDH01

FSDH02

FSDH03D

FSDH07

FSDH06

FSDH05

VRC-28

VRC-55

VRC-35  
VRC-38

VRC-01

VRC-25  
VRC-02

VRC-04

VRC-06

VRC-34  
DDHV-01

VRC-27

VRC-54

VRC-05

VRC-26

VRC-07

VRC-53

VRC-49

VRC-33

VRC-50

VRC-48

VRC-52

VRC-46

VRC-21

VRC-47

VRC-20

VRC-51

VRC-36

RCVI-12

RCVI-17

VRC-30  
VRC-29