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## **NEWS RELEASE**

### **NGEX ANNOUNCES DIVESTMENT OF CABALLO BLANCO ROYALTY TO GOLDGROUP MINING INC.**

**April 12, 2012...** **NGEx Resources Inc. (TSX:NGQ)** ("NGEx" or the "Company") is pleased to announce that it has entered into an agreement (the "Agreement") whereby NGEX and Candymin S.A. De C.V. ("Candymin"), a wholly owned indirect subsidiary of Goldgroup Mining Inc. ("Goldgroup"), have agreed to terminate and extinguish the 1.5% Net Smelter Return Royalty that NGEX held with respect to 70% of production from the Caballo Blanco Project in Mexico for consideration of \$1,000,000 cash and 2,200,000 common shares of Goldgroup. NGEX announced the sale of its wholly owned subsidiary that held its interest in Caballo Blanco to Goldgroup in 2009 (see NGEX News Release dated 25 November, 2009).

Commenting on today's announcement, Wojtek Wodzicki, President and CEO of NGEx, stated, "This transaction monetizes a non-core holding and adds to the Company's already strong cash position. These funds will be used to advance our core South America copper-gold projects including the ongoing exploration programs at Los Helados and Filo del Sol."

On behalf of the board

Wojtek Wodzicki  
President and CEO

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