



885 W Georgia Street
Suite 2000
Vancouver BC
Canada V6C 3E8

Tel 604 689 7842
Fax 604 689 4250
ngexresources@namdo.com
ngexresources.com

NEWS RELEASE

NGEX COMMENCES 2011-2012 DRILL PROGRAM ON JOSEMARIA COPPER/GOLD PROJECT IN ARGENTINA

Vancouver, November 28, 2011 (TSX:NGQ)... **NGEx Resources Inc.** ("NGEx" or the "Company") is pleased to announce the start of drilling on its South American copper-gold projects. Drilling has started at the Josemaria copper/gold porphyry project located in San Juan province, Argentina and will start at Los Helados and other projects in the region a little later in the season. Drilling on the South American projects is expected to continue until at least May, 2012. Four drill rigs are currently working at Josemaria with up to four more rigs scheduled to be added in the coming weeks. The drilling announced today is part of the Company's previously announced 2011-2012 exploration program (see November 10, 2011 News Release for further details).

Josemaria hosts an Inferred resource of 460 million tonnes at a grade of 0.39% copper and 0.30 grams per tonne gold*. The Company is planning to drill up to approximately 15,000 metres at Josemaria project during the current campaign. This drill program is designed to provide sufficient data to allow for the conversion of this resource to the Indicated category and to test for possible extensions to the deposit which remains open along strike to the north and south of the high-grade central corridor.

Josemaria is one of several large copper-gold systems including the Company's Los Helados and Filo del Sol projects, located on a large 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.

In addition to the drill program at Josemaria, the Company is planning a significant drill program on the nearby Los Helados copper/gold porphyry project, where previous drilling has identified a large copper-gold porphyry system. Mineralization at Los Helados is open in several directions and many current drill holes bottomed in mineralization. Drilling at Los Helados is expected to begin in January.

Filo del Sol is a very large and complex high sulfidation system with similarities to both the Pascua-Lama and Veladero deposits. Previous drilling focused on an area of shallow copper oxide and deeper sulfide copper mineralization in the southern part of the area. This year drilling is planned at Filo del Sol to follow-up significant gold intercepts encountered during previous drilling and to better define the copper oxide potential. Timing of drilling at the Filo del Sol project will depend on progress at the high priority Los Helados and Josemaria projects.

The proposed drilling listed above is the Company's best current estimate of the number of metres required to test targets and define resources. The actual number of metres drilled will vary depending on results and actual drilling rates.

Mr. Bob Carmichael, Bachelor of Applied Science (B.A.Sc) degree from UBC, and a registered Professional Engineer (P.Eng.) with the Association of Professional Engineers and Geoscientists of BC (APEGBC), is a

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.

*Technical Report: Preliminary Resource Estimate Update for the Josemaría Project, San Juan Province, Argentina dated November 20, 2007. The report is available on the Company's website or www.sedar.com).

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 NGEEx 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.

Disclosure of Mineral Reserves and Mineral Resources

Information concerning the properties and operations of NGEx Resources Inc. has been prepared in accordance with Canadian standards under applicable Canadian securities laws, National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") of the Canadian Securities Administrators requires that each category of mineral reserves and mineral resources be reported separately. You should refer to the annual information form of NGEx Resources Inc. for the year ended December 31, 2010 and other continuous disclosure documents filed by the Company since January 1, 2011 available at www.sedar.com, for this detailed information, which is subject to the qualifications and notes set forth therein.

On behalf of the board

Wojtek Wodzicki
President and CEO

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