

NEWS RELEASE

NGEX REPORTS FURTHER EXCELLENT DRILL RESULTS FROM LOS HELADOS, CHILE

May 5, 2011.... NGEx Resources Inc. (TSX:NGQ) ("NGEx" or the "Company") is pleased to announce further very positive results from three more diamond drill holes completed this season at the Los Helados project located in Chile's Region 3. The results reported today are from holes LH-19 to LH-21. Highlights include: LH-19 with 558 metres of 0.48% copper and 0.19 g/t gold including the final 92 metres grading 0.88% copper and 0.20 g/t gold; **LH-20 with 312 metres of 0.73% copper and 0.35 g/t gold including the final 108 metres grading 0.86% copper and 0.33 g/t gold**; LH-21 with 728 metres of 0.47% copper and 0.19 g/t gold including 210 metres of 0.61% copper and 0.23 g/t gold with the final 8 metres of the hole grading 1.03% copper and 0.49 g/t gold (Note assays are rounded to two significant figures whereas assays in the table below show three significant figures).

The three drill holes released today are important because they extend the width of the zone of higher grade mineralization that is being delineated by the current drill program by approximately 150 metres to the west and 100 metres to the east of previously released drilling. LH-19 extends higher grade mineralization 150 metres to the west of LH-18 on the southern side of the system; LH-20 extends higher grade mineralization approximately 100 metres to the east of previously reported hole LH-17; and LH-21 extends higher grade mineralization approximately 150 metres to the west of previously reported LH-16. These drill holes mean the zone is still open laterally. Equally important, all three drill holes bottomed in mineralization grading between 0.86% copper and 1.03% copper leaving the zone open at depth. Holes were stopped due to the limits of current drilling equipment.

The three holes reported today are part of an on-going drill program that is expected to total 14 holes and will continue until the end of the summer exploration season in mid- May. The results of the 4 remaining holes from this season, LH-22 to LH-25 will be released as they become available over the next six weeks or so. The objective of the current drill program is to better define a zone of higher grade mineralization that was also intercepted in previously reported holes including; LH-12 with 711 metres of 0.54% copper and 0.26 grams/tonne gold, including 114 metres of 0.67% copper and 0.19 grams/tonne gold; and LH 16 with 701 metres of 0.67% copper and 0.30 g/t gold.

Intervals from the holes reported today are summarized in the table below. Intervals >0.5% copper are highlighted.

	From	To	Interval	Copper %	Gold grams/tonne
LH-DDH-19	0	13.75	13.75	casing	
and	13.75	194	180.25	0.248	0.214
and	194	752	558	0.477	0.192
including	298	478	180	0.565	0.262
and including	660	752	92	0.876	0.202
LH-DDH-20	0	24	24	casing	

and	24	438	414	0.183	0.216
and	438	750	312	0.726	0.346
including	642	750	108	0.859	0.326
or including	674	702	28	0.992	0.376
LH-DDH-21	0	14	14	casing	
and	14	22	8	0.070	2.167
and	22	750	728	0.471	0.187
including	60	126	66	0.485	0.282
and including	194	404	210	0.607	0.234
and including	468	608	140	0.588	0.178
and including	742	750	8	1.035	0.490

Intervals are core lengths.

Please see attached appendix for a summary of all the results to date from the current field season.

Commenting on the results, Wojtek Wodzicki, President and CEO, said, "The results we report today continue to expand the higher grade core of the Los Helados system. We continue to be encouraged by both the length and grade of the intercepts and by the fact that the drill holes contain long intervals of better than 0.6% copper plus gold. Because of the gold the reported intervals look even more encouraging on a copper equivalent basis. These three drill holes are all on the outer margins of the current drill pattern and they demonstrate that the system continues to be well mineralized and open to the west, south, east, and at depth. There is also potential for additional higher grade material north of LH-12. All three holes reported today bottom in mineralization grading approximately 0.9% copper along with significant gold. These holes along with those previously released confirm that mineralization extends to more than 750 metres depth and has excellent potential for additional high grade mineralization at depth. We are beginning to plan for a major infill drill program scheduled to start in November, 2011 at the beginning of the South American spring. This program will include drills with the capability to drill to more than 1 kilometre depth in order to test for the potential high grade core of the system. We are very encouraged by the results to date and are confident that we are working on a major new copper-gold discovery."

The higher grade mineralization reported above is hosted within a quartz-feldspar porphyry stock and cross-cutting magmatic-hydrothermal breccia body that, based on mapping and drilling to date, has an estimated area of approximately 600 metres by approximately 500 metres and extends to depths of more than 750 metres. The higher grade zone remains open in several directions and further drilling is required to confirm these dimensions and to define the limits of the mineralization laterally and at depth. Please see attached map.

The higher grade mineralization at Los Helados is associated with potassic alteration which is represented by strong biotite alteration. Copper mineralization occurs primarily as chalcopyrite in both veinlets and breccia matrix. There is a close association of chalcopyrite with magnetite. In the upper parts of some drill holes, the potassic alteration is overprinted by a chlorite-sericite assemblage. This resulted in the introduction of pyrite and alteration of magnetite to hematite and apparently a slight reduction in copper grade. On the eastern side of the system, the topography rises steeply and a thicker section of relatively copper depleted chlorite-sericite and advanced argillic alteration is preserved in the wall of the valley. This may explain the thicker zone of lower grade material in the upper part of LH-20 which was collared at higher elevations. Drill holes such as LH-19 and LH-21 collared at lower elevations

in the western part of the system have thinner zones of overprinting high level alteration and consequently intersect better grades at shallower levels. The system is open to the west where the topography is relatively flat. Interpretation of the drill results is an ongoing process and will be updated as additional data become available.

Los Helados is one of several large porphyry copper-gold systems including the Company's Josemaria and Filo del Sol projects all located within the large block of contiguous claims that the company controls in Region 3 Chile and adjacent San Juan Province, Argentina. Josemaria, located approximately 20 kilometres from Los Helados, has a previously released NI 43-101 compliant inferred resource of 460 million tonnes of 0.4% copper and 0.3 g/t gold. Nearby deposits held by other companies include Caserones-Regalito (Pan Pacific Copper-Mitsui) and El Morro (Goldcorp/New Gold). The Company holds a 60% interest in the Los Helados project. Japan, Oil, Gas, and Metals National Corporation ("JOGMEC") holds the remaining 40% interest in the project. Both parties contribute their pro-rata share of exploration expenditures.

Sample Preparation and Analysis and Qualified Person

The drill core was logged, sawed, and half cores were sampled in their entirety in two metre intervals or intervals corresponding to geologic breaks by Company personnel at the Company's field office in Copiapo, Chile. Samples were shipped ACME's Copiapo sample preparation facility for crushing and grinding. The sample pulps were analyzed by standard industry assay methods- in ACME's Santiago, Chile Laboratories. 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 Los Helados Project is under the management of Diego Charchafie MSc., P.Geo (BC), a qualified person pursuant to NI 43-101. Dr. Wojtek Wodzicki Ph.D, P.Geo (BC), a Qualified Person as defined by National Instrument 43-101 and President and CEO of NGEX has reviewed and verified the technical exploration information contained herein.

On behalf of the Board,

Dr. Wojtek Wodzicki
President and CEO

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

APPENDIX

Summary of Los Helados Drill Results To Date From 2010/2011 Field Season

Hole	From	To	Length	Cu (%)	Au (g/t)
LH-12					
Total hole	40	751	711	0.54	0.26
incl.	172	236	64	0.59	0.46
& incl.	306	332	26	0.68	0.30
& incl.	348	392	44	0.79	0.31
& incl.	516	630	114	0.67	0.19
& incl.	636	720	84	0.69	0.19
LH-13					
Upper section	18	180	162	0.20	0.18
Lower section	180	742.3	562.3	0.54	0.25
incl.	434	646	212	0.68	0.30
& incl.	658	710	52	0.82	0.26
LH-14					
Total hole	60	715	655	0.26	0.09
incl.	536	582	46	0.42	0.10
& incl.	588	622	34	0.41	0.11
& incl.	658	704	46	0.56	0.18
or incl.	694	704	10	0.83	0.22

Hole	From	To	Length	Cu (%)	Au (ppm)
LH-DDH-15					
	0	30	30	casing	
and	30	711	681	0.256	0.105
including	104	138	34	0.267	0.162
and including	138	152	14	0.021	0.511
and including	352	416	64	0.300	0.073
and including	506	604	98	0.435	0.118
and including	650	711	61	0.514	0.145
LH-DDH-16					
	0	32	32	casing	
and	32	76	44	0.021	0.296
and	76	777	701	0.672	0.303
including	76	126	50	0.498	0.328
and including	208	646	438	0.697	0.309
and including	646	678	32	1.124	0.559
and including	678	744	66	0.683	0.213
and including	744	777	33	0.939	0.241
LH-DDH-17	0	36	36	casing	
and	36	186	150	0.159	0.209
and	186	761	575	0.585	0.334
including	514	540	26	0.860	0.486
and including	564	761.3	197.3	0.707	0.264
LH-DDH-18	0	33		casing	
and	33	134	101	0.039	0.139
and	134	602	468	0.552	0.315
including	186	212	26	0.849	0.478
and including	424	452	28	0.747	0.371
and	602	695.4	93.4	0.285	0.078

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and	13.75	194	180.25	0.248	0.214
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