



885 W Georgia Street
Suite 2101
Vancouver BC
Canada V6C 3E8

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

NEWS RELEASE

NGEX FURTHER INCREASES PRIVATE PLACEMENT TO \$8.70 MILLION

December 16, 2009 ... NGEX Resources Inc. (NGQ – TSX) reports that it has increased the private placement announced on December 4, 2009 from \$7.7 million to \$8.70 million.

The Company will now sell, on a non-brokered, private placement basis, an aggregate of up to 12.43 million common shares at a price of Cdn \$0.70 per share for gross proceeds of up to Cdn \$8.70 million. Shares issued pursuant to the private placement will be subject to a four month hold period. A 5% finder's may be payable on a portion or all of the private placement. Net proceeds of the private placement will be used towards ongoing exploration programs as well as for general working capital purposes. The private placement is subject to regulatory approval.

On behalf of the Board,

Wojtek Wodzicki
President and CEO

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