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NEWS RELEASE

NGEX INCREASES PRIVATE PLACEMENT TO \$7.70 MILLION

December 4, 2009 ... NGEx Resources Inc. (NGQ – TSX) reports that it has increased the private placement announced on December 1, 2009 from \$7 million to \$7.70 million.

The Company will now sell, on a non-brokered, private placement basis, an aggregate of up to 11 million common shares at a price of Cdn \$0.70 per share for gross proceeds of up to Cdn \$7.70 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:
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