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NEWS RELEASE

NGEx CDN \$7 MILLION PRIVATE PLACEMENT

December 1, 2009 ... NGEx Resources Inc. (NGQ – TSX) reports that it has agreed to sell, on a non-brokered, private placement basis, an aggregate of up to 10 million common shares at a price of Cdn \$0.70 per share for gross proceeds of up to Cdn \$7 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.

The Company also announces the appointment of Mr. I. Rodrigo A. Romo as Corporate Secretary of the Company. Most recently, Mr. Romo was the in-house Securities and Corporate Paralegal for Quorum Management & Administrative Services Inc. ("Quorum"), a private company, which provides management, administrative, legal, geological and other services to a number publicly traded mineral exploration companies. Mr. Romo also acted as the Corporate Secretary for two of the Quorum group of companies, namely, Emgold Mining Corporation and ValGold Resources Ltd. Prior to joining Quorum, Mr. Romo was a Securities and Corporate Paralegal with the law firm of Lang Michener LLP.

On behalf of the Board,

Wojtek Wodzicki
President and CEO

For further information, please contact:
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