

NEWS RELEASE

NGEX SIGNS DEFINITIVE AGREEMENT WITH GOLDGROUP RESOURCES ON CABALLO BLANCO PROJECT, MEXICO

November 25, 2009 (Vancouver, B.C.) (NGQ-TSX) NGEx Resources Inc. (“NGEx” or the “Company”) reports that it has entered into a Share Purchase Agreement (the “Agreement”) with Goldgroup Resources Inc. (“Goldgroup”) to sell a 100% interest in its wholly owned subsidiary, which directly and indirectly holds an option to acquire a 70% interest in the Caballo Blanco Project located in Mexico. Pursuant to the Agreement, Goldgroup will pay NGEx consideration, comprising; staged cash payments totaling CDN\$6 million and the issue of 9 million shares of Goldgroup at a deemed price of \$1.00 per share (the “Consideration Shares”). Goldgroup is seeking to complete a going public event (the “Going Public Event”) which will result in a listing of its shares. If the value of the Consideration Shares after Goldgroup’s Going Public Event is less than CDN\$6.3 million, then Goldgroup shall issue additional shares such that the aggregate value of the Consideration Shares shall be equal to no less than CDN\$6.3 million. In addition and pursuant to the Agreement, NGEx will receive a 1.5% net smelter return royalty and, upon the project reaching commercial production, shall receive a one time advance royalty payment in the amount of CDN\$5.0 million.

Wojtek Wodzicki, President and CEO of NGEx, commented, “This transaction is in line with our strategy to realize value from our portfolio of projects. For our earnable interest in Caballo Blanco, we receive a cash payment plus the opportunity to participate in the project’s upside through ownership of Goldgroup’s shares and an NSR. Goldgroup has a strong, experienced management team with a strategy to build a leading Mexican-focused gold company. Goldgroup is eager to move the project forward and we look forward to their success.”

On behalf of the Board,

Wojtek Wodzicki
President and CEO

For further information, please contact:
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