

A Lundin Group Company



NGEX

RESOURCES INC

NO GUTS NO GLORY

INFORMATION SUMMARY

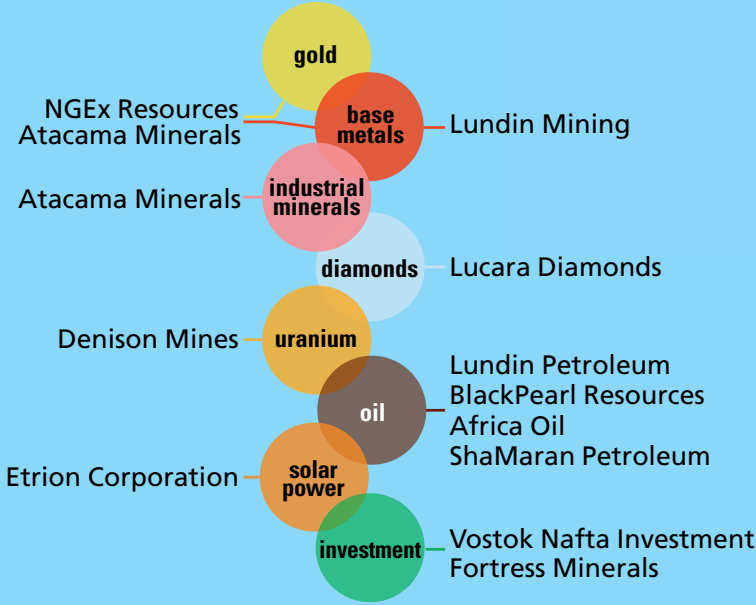
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NGExResources.com

NGEx RESOURCES IS A MEMBER OF THE LUNDIN GROUP OF COMPANIES

The Lundin Group of Companies is comprised of individual, publicly-traded natural resource companies that are managed by the Lundin Family. The companies range from exploration stage to advanced development and production. The companies are involved in a variety of commodities and operate in over thirty countries worldwide. The Lundins' approach to business is entrepreneurial and value driven. They seek large scale opportunities with further growth and development potential. Although they have no inhibitions about geography, challenging locations are nevertheless carefully evaluated in order to ultimately achieve shareholder value.



RESOURCE INDUSTRY SPECIALISTS





In Canadian dollars.
Subject to change

A GLOBAL EXPLORATION VEHICLE



Our mission is to build NGEx Resources Inc. into a leading international exploration company. The Company is focused on advanced exploration stage copper-gold projects in South America.

- We have a very strong project portfolio that includes several potential company makers, in particular, the exciting Los Helados copper-gold discovery in Chile.
- An aggressive exploration program is underway with up to 60,000 m of drilling directed towards defining resources at the key Los Helados, Chile and Josemaria, Argentina projects.

Management & Directors

Lukas H. Lundin
Chairman

Dr. Wojtek Wodzicki
President, CEO & Director

Wanda Lee
Chief Financial Officer

Paul Conibear
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William A. Rand
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David Mullen
Director

I. Rodrigo A. Romo
Corporate Secretary

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Canada

GJ Teck has option to earn up to 75%
Copper-gold porphyry

Chile, Argentina

Los Helados 60%
Copper-gold porphyry

Filo Del Sol 60%
High-sulphidation gold-copper

Josemaria 60%
Copper-gold porphyry

Colmillos, Andrea 100%
Copper-gold porphyry

**A SIGNIFICANT RESOURCE BASE WITH
EXCELLENT EXPLORATION POTENTIAL**
GJ, Canada; Josemaria, Argentina

Project	Total MM	Cu %	Cu lbs MM	Au g/t	Au oz
GJ M&I	69.1	0.29	442	0.34	764,562
GJ Inferred	23	0.26	131.8	0.31	229,230
Josemaria Inferred	460	0.39	3,955	0.3	4,436,700

For further information please view the following technical reports available on Sedar or the Company's website:
Josemaría Project, Argentina prepared by Nilsson Mine Services Ltd. and Geosystems International dated November, 2007.
GJ Canada prepared by David T. Mehner, Gary H. Giroux and Giles R. Peatfield dated April, 2007.

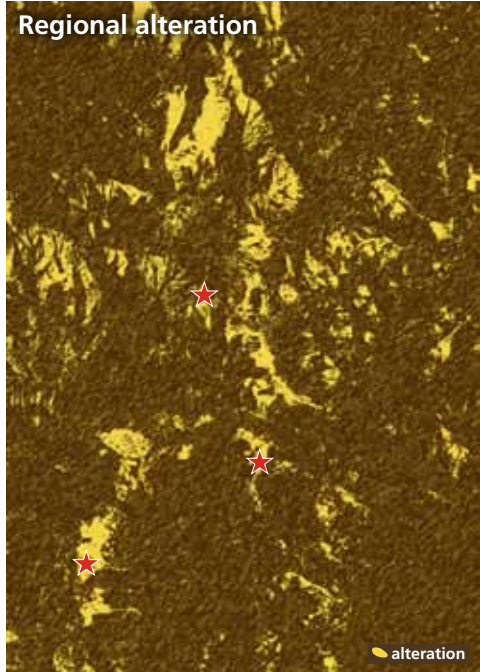
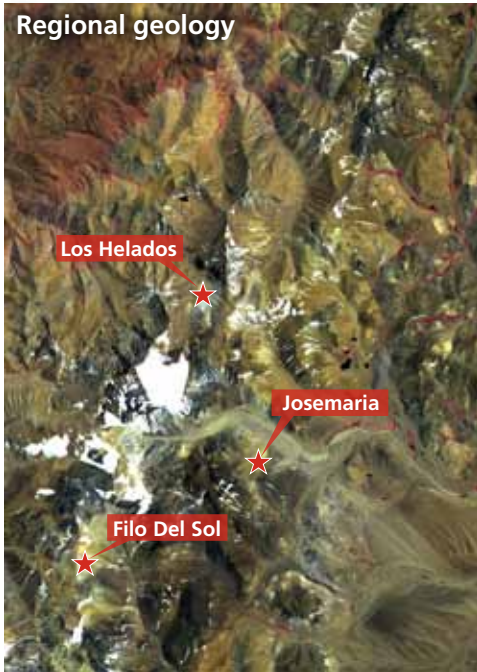


PROJECT PORTFOLIO

Country	Project	NGEx Interest	Partner	Target Type
Argentina/Chile	Josemaria	60%	JOGMEC 40%	Porphyry copper-gold
	Vicuña JV Los Helados Filo del Sol	60%	JOGMEC 40%	Porphyry copper-gold and epithermal gold
	Colmillos	100%		Porphyry copper
	Andrea	100%		Porphyry copper
	Cerro Cuadrado	100%		Epithermal silver-lead-zinc
Canada	GJ	100%	Teck option to earn up to 75%	Porphyry copper-gold

CHILE-ARGENTINA

EXPOSURE TO MAJOR COPPER-GOLD RESOURCES



Los Helados – Significant copper-gold porphyry discovery; targeting initial resource estimate late 2012

Josemaria – Large copper-gold porphyry resource; expansion potential; targeting updated resource estimate late 2012

Filo del Sol – Extensive high-sulfidation gold system; adjacent shallow oxide copper resource; drilling planned for 2012

These projects are partnered with Japan, Oil, Gas, and Metals National Corporation (“JOGMEC”)

- 60% NGEX
- 40% JOGMEC

Strong 100% owned project pipeline elsewhere in Chile and Argentina



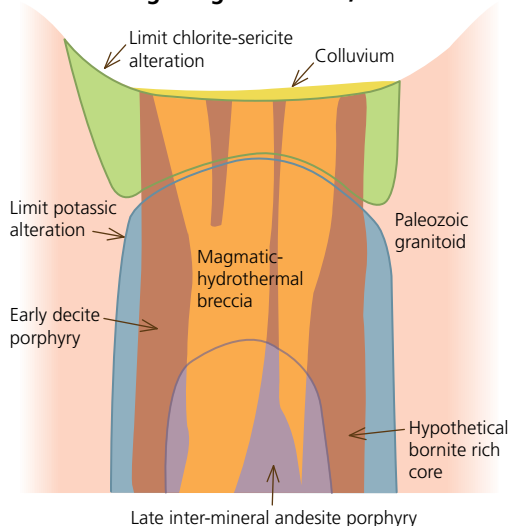
LOS HELADOS

The Los Helados project is located in Chile's Region III approximately 170 km southeast of the town of Copiapó (population approximately 130,000). Copiapó is a regional mining center that is home to Freeport's Candelaria copper mine as well as numerous smaller operations.

Los Helados is a hypogene porphyry copper-gold prospect, in which mineralization is primarily hosted by a large hydrothermal breccia pipe with a vertical extent of >900 m (based on drilling to date). The Los Helados system was initially defined by a drill program completed in mid-2010 which successfully defined a significant zone of porphyry copper mineralization through a series of step outs from a key earlier hole, LH-04, drilled in 2009. LH-04 had intersected 762 m of 0.43% copper and 0.22 g/t gold including 345 m of 0.57% copper and 0.21 g/t gold. The results of the step out program confirmed the presence of a large mineralized porphyry copper system that extends approximately 1,000 m north-south and 700 m east-west. This drilling suggested the presence of a higher grade zone in the southern portion of the system. At the end of the 2009-2010 exploration program, the higher grade zone was open in all directions and at depth. Drilling as well as surface mapping and sampling also confirmed the potential for high sulfidation gold mineralization in the upper (eastern) portions of the Los Helados system.

Subsequent drilling during the 2010-2011 season expanded the higher grade core of the Los Helados system and confirmed Los Helados as a major new copper-gold discovery. Hole LH-16 was the highlight of the season with 701 m of 0.67% copper and 0.30 g/t gold. The zone of higher grade mineralization was also intercepted in other drill holes (see table above) and extends over at

Schematic geological section, Los Helados



Large copper-gold porphyry system at least 1,000 m by 700 m by >900 m

DRILLING HIGHLIGHTS

LH-12 – 711 m of 0.54% copper and 0.26 g/t gold

LH-13 – 562 m of 0.54% copper and 0.25 g/t gold; incl. 212 m of 0.68% Cu, 0.30 g/t Au

LH-16 – 701 m of 0.67% copper and 0.30 g/t gold

LH-17 – 575 m of 0.58% copper and 0.33 g/t gold; incl. 197 m of 0.71% copper and 0.26 g/t gold

LH-20 – 312 m of 0.73% copper and 0.35 g/t gold

LH-23 – 216 m 0.70% copper and 0.44 g/t gold

LH-24 – 728 m 0.55% copper and 0.24 g/t gold

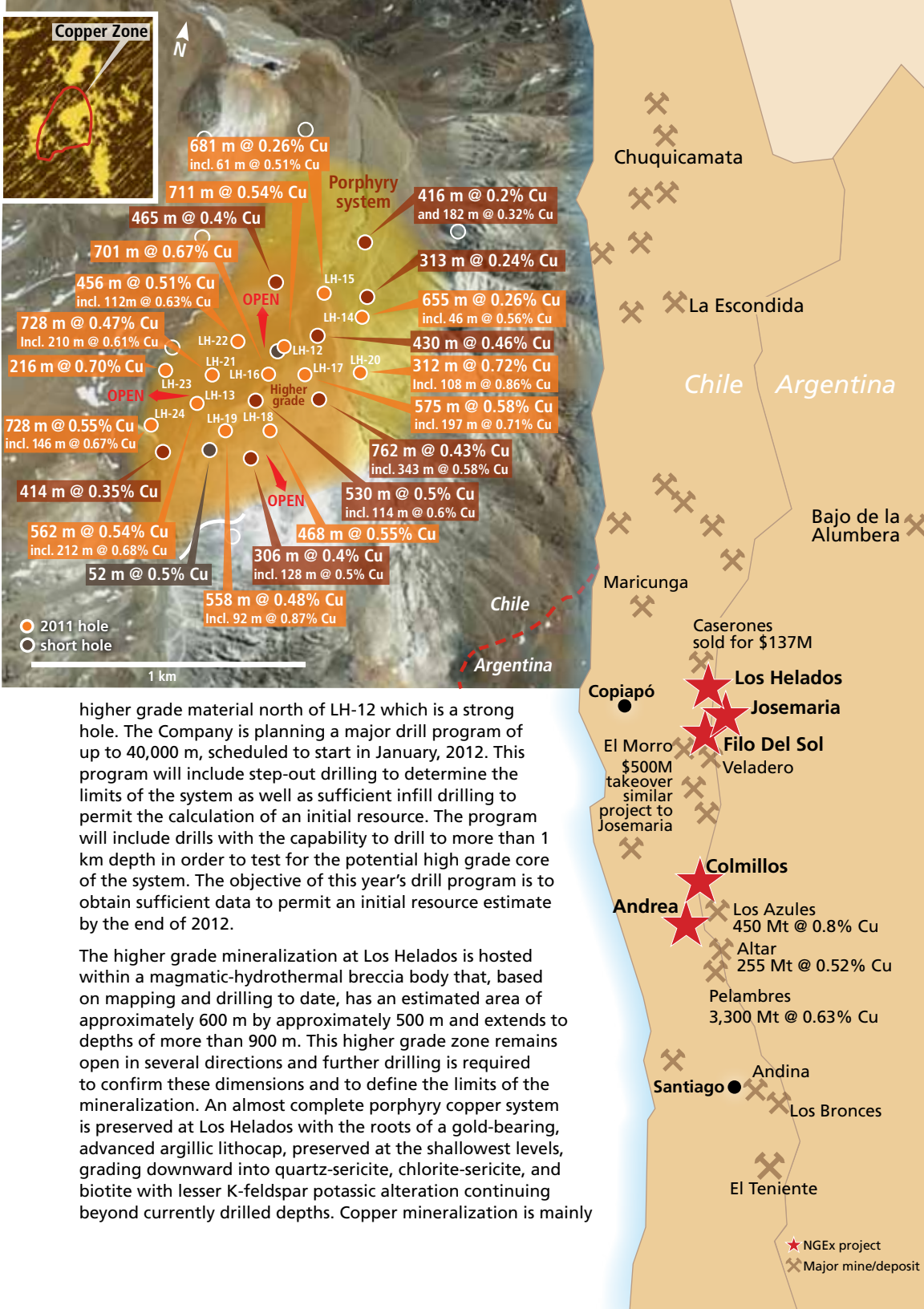
Deepest drill hole still in mineralization at +900 m

Higher grades at southern end within an area of at least 600 m by 500 m by 750 m

High sulfidation gold potential at higher levels

least 500 m by 600 m and is open in several directions and at depth. Of particular interest is the fact that there are significant intervals of >0.8% copper in several holes, including 32 m of 1.1% copper and 0.56 g/t gold in LH-16. Accessory gold is present from top to bottom in all holes. Because of the gold the reported intervals are quite encouraging on a copper equivalent basis.

The final holes of the 2010-2011 season were all on the western margin of the current drill pattern and they demonstrate that the system continues to be well mineralized and is open to the west. LH-23 intersected 216 m of 0.70% copper and 0.44 g/t gold before it was prematurely terminated due to drilling problems. LH-24 is the deepest hole drilled to date and it extends mineralization to almost 900 m depth. There is also potential for additional



Copper Zone

681 m @ 0.26% Cu
incl. 61 m @ 0.51% Cu

711 m @ 0.54% Cu

465 m @ 0.4% Cu

701 m @ 0.67% Cu

456 m @ 0.51% Cu
incl. 112 m @ 0.63% Cu

728 m @ 0.47% Cu
incl. 210 m @ 0.61% Cu

216 m @ 0.70% Cu

728 m @ 0.55% Cu
incl. 146 m @ 0.67% Cu

414 m @ 0.35% Cu

562 m @ 0.54% Cu
incl. 212 m @ 0.68% Cu

52 m @ 0.5% Cu

558 m @ 0.48% Cu
incl. 92 m @ 0.87% Cu

306 m @ 0.4% Cu
incl. 128 m @ 0.5% Cu

468 m @ 0.55% Cu

530 m @ 0.5% Cu
incl. 114 m @ 0.6% Cu

762 m @ 0.43% Cu
incl. 343 m @ 0.58% Cu

416 m @ 0.2% Cu
and 182 m @ 0.32% Cu

313 m @ 0.24% Cu

655 m @ 0.26% Cu
incl. 46 m @ 0.56% Cu

430 m @ 0.46% Cu

312 m @ 0.72% Cu
incl. 108 m @ 0.86% Cu

575 m @ 0.58% Cu
incl. 197 m @ 0.71% Cu

Porphyry system

OPEN

Higher grade

OPEN

○ 2011 hole
○ short hole

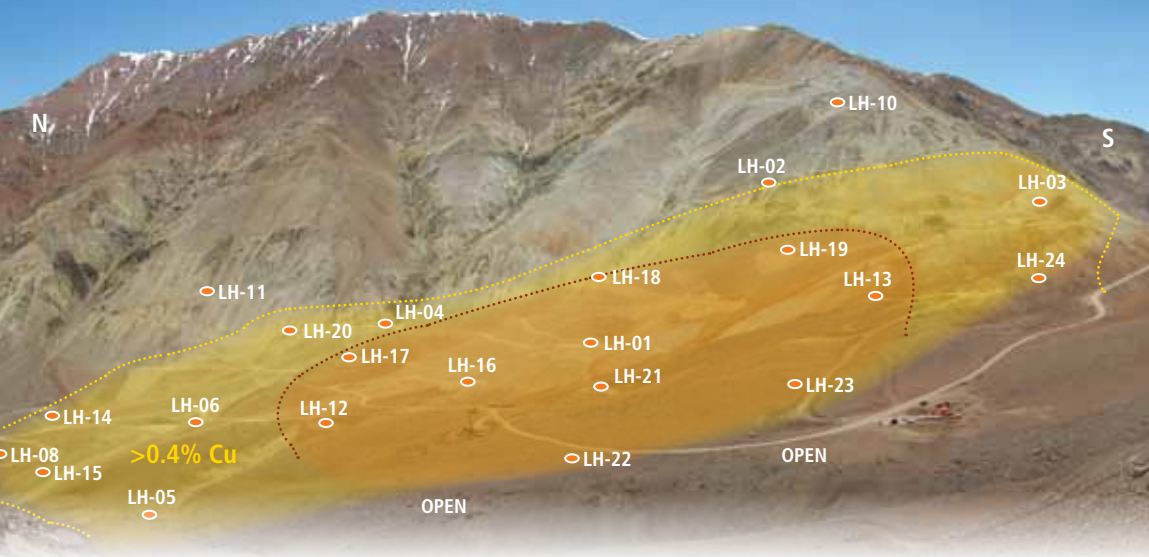
1 km

higher grade material north of LH-12 which is a strong hole. The Company is planning a major drill program of up to 40,000 m, scheduled to start in January, 2012. This program will include step-out drilling to determine the limits of the system as well as sufficient infill drilling to permit the calculation of an initial resource. The program will include drills with the capability to drill to more than 1 km depth in order to test for the potential high grade core of the system. The objective of this year's drill program is to obtain sufficient data to permit an initial resource estimate by the end of 2012.

The higher grade mineralization at Los Helados is hosted within a magmatic-hydrothermal breccia body that, based on mapping and drilling to date, has an estimated area of approximately 600 m by approximately 500 m and extends to depths of more than 900 m. This 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. An almost complete porphyry copper system is preserved at Los Helados with the roots of a gold-bearing, advanced argillic lithocap, preserved at the shallowest levels, grading downward into quartz-sericite, chlorite-sericite, and biotite with lesser K-feldspar potassic alteration continuing beyond currently drilled depths. Copper mineralization is mainly



★ NGEx project
X Major mine/deposit



associated with potassic and overprinting chlorite-sericite mineralization. Hypogene sulfides are present at the bedrock surface and there is only a very limited leached cap preserved and only minor supergene enrichment. Copper mineralization occurs as chalcopyrite in close association with magnetite. Four sulfide mineral assemblages are observed: from top downward- pyrite, pyrite>chalcopyrite, chalcopyrite>pyrite, chalcopyrite only. Minor bornite has been observed in the deepest portions of several drill holes. Bornite typically occurs in the deeper parts of porphyry systems and comprises the high grade core in many systems. Several recent high grade discoveries in Chile, including Los Sulfatos, which is part of the Los Bronces mining complex owned by Anglo American, involved deep drilling that intersected a bornite-rich core to the system. Based on the bornite observed towards the bottom of several holes and mineral zoning seen in systems like Los Sulfatos, there is a possibility that bornite may increase at depths of >900 m at Los Helados, potentially giving rise to higher copper and gold contents. Drilling to depths of at least 1,200 m is planned to test this idea.

Los Helados is one of several large porphyry copper-gold systems including the Company's Josemaria and Filo del Sol projects all located with the large block of contiguous claims that the company controls in Region 3 Chile and adjacent San Juan Province, Argentina. Nearby deposits held by other companies include Caserones-Regalito (Pan Pacific Copper) 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.



LH-12:	From	To	Length	Cu (%)	Au (g/t)	LH-18	From	To	Length	Cu (%)	Au (ppm)
Total hole	40	751	711	0.54	0.26		0	33		casing	
incl.	172	236	64	0.59	0.46	and	33	134	101	0.039	0.139
& incl.	306	332	26	0.68	0.30	and	134	602	468	0.552	0.315
& incl.	348	392	44	0.79	0.31	including	186	212	26	0.849	0.478
& incl.	516	630	114	0.67	0.19	and including	424	452	28	0.747	0.371
& incl.	636	720	84	0.69	0.19	and	602	695.4	93.4	0.285	0.078
LH-13:	From	To	Length	Cu (%)	Au (g/t)	LH-19	From	To	Length	Cu (%)	Au (g/t)
Upper section	18	180	162	0.20	0.18		0	13.75	13.75	casing	
Lower section	180	742.3	562.3	0.54	0.25	and	13.75	194	180.25	0.248	0.214
incl.	434	646	212	0.68	0.30	and	194	752	558	0.477	0.192
& incl.	658	710	52	0.82	0.26	including	298	478	180	0.565	0.262
						and including	660	752	92	0.876	0.202
LH-14:	From	To	Length	Cu (%)	Au (g/t)	LH-20	From	To	Length	Cu (%)	Au (g/t)
Total hole	60	715	655	0.26	0.09		0	24	24	casing	
incl.	536	582	46	0.42	0.10	and	24	438	414	0.183	0.216
& incl.	588	622	34	0.41	0.11	and	438	750	312	0.726	0.346
& incl.	658	704	46	0.56	0.18	including	642	750	108	0.859	0.326
or incl.	694	704	10	0.83	0.22	or including	674	702	28	0.992	0.376
LH-15	From	To	Length	Cu (%)	Au (ppm)	LH-21	From	To	Length	Cu (%)	Au (g/t)
	0	30	30		casing		0	14	14	casing	
and	30	711	681	0.256	0.105	and	14	22	8	0.070	2.167
including	104	138	34	0.267	0.162	and	22	750	728	0.471	0.187
and including	138	152	14	0.021	0.511	including	60	126	66	0.485	0.282
and including	352	416	64	0.300	0.073	and including	194	404	210	0.607	0.234
and including	506	604	98	0.435	0.118	and including	468	608	140	0.588	0.178
and including	650	711	61	0.514	0.145	and including	742	750	8	1.035	0.490
LH-16	From	To	Length	Cu (%)	Au (ppm)	LH-22	From	To	Length	Cu (%)	Au (g/t)
	0	32	32		casing		0	39	39	casing	
and	32	76	44	0.021	0.296	and	39	122	83	0.103	0.251
and	76	777	701	0.672	0.303	and	122	146	24	0.165	1.429
including	76	126	50	0.498	0.328	and	146	294	148	0.272	0.215
and including	208	646	438	0.697	0.309	and (composite)	294	750	456	0.507	0.187
and including	646	678	32	1.124	0.559	including	294	406	112	0.632	0.294
and including	678	744	66	0.683	0.213	and including	708	750	42	0.591	0.158
and including	744	777	33	0.939	0.241						
LH-17	From	To	Length	Cu (%)	Au (ppm)	LH-23	From	To	Length	Cu (%)	Au (g/t)
	0	36	36		casing		0	37.5	37.5	casing	
and	36	186	150	0.159	0.209	and	37.5	190	152.5	0.095	0.246
and	186	761	575	0.585	0.334	and	190	260	70	0.437	0.818
including	514	540	26	0.860	0.486	and	260	476.7	216.7	0.698	0.445
and including	564	761.3	197.3	0.707	0.264	LH-24	From	To	Length	Cu (%)	Au (g/t)
							0	36	36	casing	
						and	36	164	128	0.139	0.206
						and (composite)	164	892	728	0.551	0.240
						including	346	478	132	0.625	0.282
						and including	746	892	146	0.665	0.169
						and	892	937.8	45.8	0.361	0.098

THE BIG PICTURE

The Andean Cordillera which runs along the western side of South America from Colombia in the north to Tierra de Fuego in the south is one of the world's great storehouses of mineral wealth. The part of the Cordillera that runs along the Chile-Argentina border is particularly well endowed in copper and gold deposits. Chile is in many ways to copper what Saudi Arabia is to oil – a key supplier of a critical commodity. In fact, Chile has the world's biggest copper reserves as well as accounting for about 35% of world copper production. However, it is not just about quantity. Chile is also home to 6 of the world's 10 biggest and best copper mines. There are very good geological reasons for this tremendous mineral endowment. Virtually all copper production in the Andes comes from porphyry copper deposits which are globally the most important source of copper. Chile has virtually all the elements needed to form, enrich, preserve, develop, and mine porphyry copper deposits including:

- **Location along a long-lived Subduction Zone:** The geological environment required to generate the magmas that form porphyry copper deposits – namely a subduction zone – has been active off Chile's west coast for most of the last 100 million years creating lots of opportunities to form copper and gold deposits.
- **Rapid Uplift:** The Andes mountains experienced rapid uplift and erosion during and after formation of most of the copper deposits bringing deposits that formed at depths of 2-3 km to surface;
- **Extreme Aridity:** At just the right time – after the deposits were exposed but not entirely eroded away – the climate began a drying trend culminating in the hyper-aridity we see today. It literally never rains in the Atacama desert. This drying trend aided first in the formation of the supergene enrichment blankets that raise the average grade of many Chilean deposits; and then preservation of the deposits;
- **Superb Mining Environment:** On top of all its natural advantages the government of Chile has created one of the best environments for mining development in the world. Chile has stable, democratic, pro-development government, a fair, consistent fiscal regime, and a highly skilled workforce.

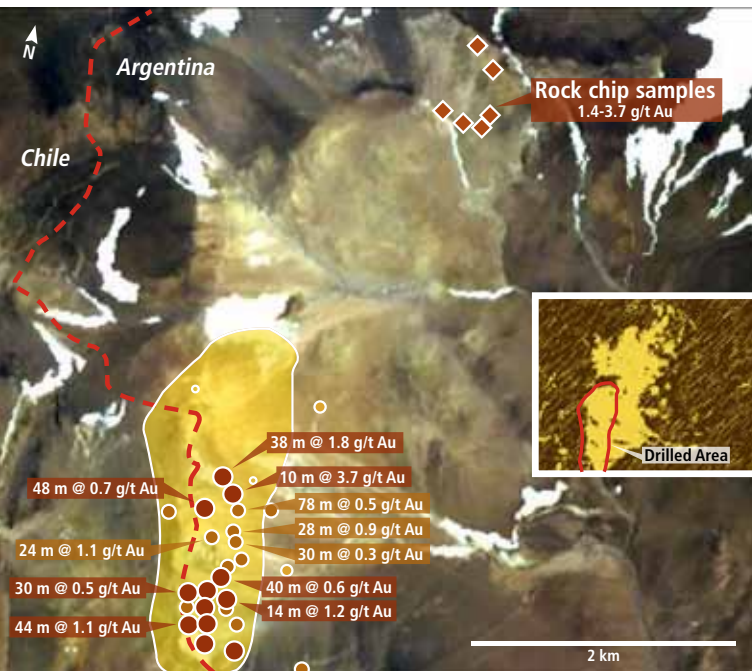
Chile experienced a Perfect Storm of the conditions needed to form great copper deposits!

The gold endowment of the Andes is also related to the above factors. It is not a coincidence that most of South America's gold production comes from the high-sulfidation gold deposits which form in the upper parts of porphyry copper systems. Porphyry copper-gold systems like Los Helados are also an important source of gold production.

The process that generates the magmas that form porphyry deposits is the same as the process that forms volcanoes and it does not happen evenly along the subduction zone but rather tends to be irregularly spaced along the length of it for reasons that are not well understood – think of the spacing of volcanoes in the Cascade Mountains of the Western U.S. This means that where the right conditions exist to allow magmas to reach the upper part of the earth's crust, the process tends to repeat, leading to the formation of clusters of deposits. This is why many of the great deposits of northern Chile cluster in relatively restricted areas measuring approximately 30 km by 30 km. Examples include the following well known mining districts; Collahuasi-Quebrada Blanca in the far north, Chuquicamata, Escondida, Pelambres-Pachon, Los Bronces-Andina. Los Helados, Josemaria, and Filo del Sol are major mineralized systems that fall within a similar size geographic area and may define an emerging new cluster of deposits.



FILO DEL SOL, ARGENTINA



Large high-sulfidation gold system
 Overprinted on deeper porphyry copper system
 Very large alteration zone with limited testing
 Holes drilled so far in the gold zone are very similar to first 54 first holes at Veladero

NGEx also holds a 60% interest in the Filo del Sol project located approximately 18 km south of Los Helados in San Juan Province, Argentina. Previous drilling at Filo del Sol has identified near surface copper oxides and gold within a large diatreme breccia. Most of the drilling to date has

focused on shallow copper sulfate mineralization and deeper copper sulfide in the southern part of the project area. The main copper sulfate mineral, chalcantite, is water soluble and potentially amenable to low cost heap leaching. Chalcantite was an important component of copper production from Chuquicamata in the early part of the last century.

A recent review of drill data from Filo del Sol identified several compelling gold targets in the northern part of the project area. An initial 5,000 m drill program will follow up some of the better gold results from previous drilling and as well as better define the extent of the near surface copper sulfate mineralization. The program is planned for the first quarter of 2012.



JOSEMARIA, ARGENTINA

Large resource with potential to grow substantially.

Higher grade core

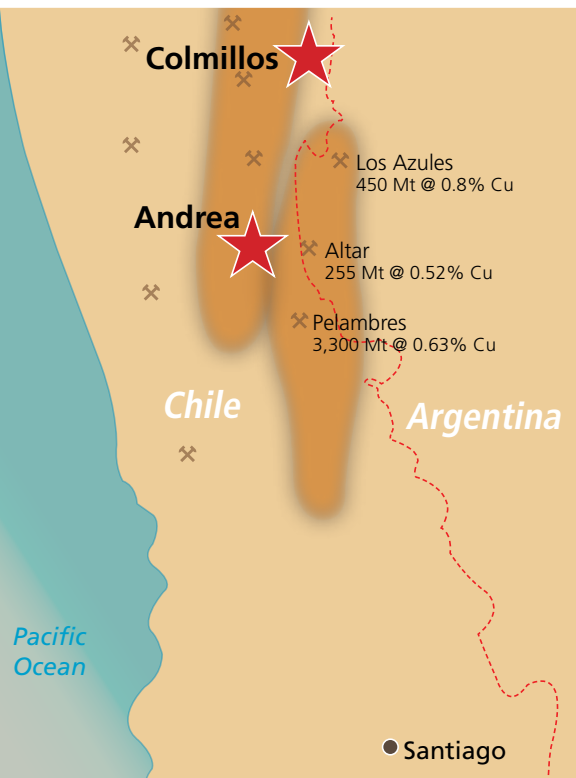
2,500 m drilled in 2011;
Funded by JOGMEC as part of their earn-in (now complete)

The Josemaria project located approximately 10 km east of Los Helados in northern San Juan Province, Argentina, has a previously announced NI 43-101 inferred resource of 460Mt @ 0.4% Cu and 0.3 g/t Au. In 2012 the Company is planning a 15,000 m infill drill program that is intended to upgrade the current Inferred resource to the Measured and Indicated category.





COLMILLOS COPPER PROJECT, CHILE



- 4,000 m tourmaline breccia trend
- Strong porphyry style alteration
- Evidence of leaching
- Strong Mo and Cu geochem

Colmillos is an exciting early stage porphyry copper project located east of Ovalle, Chile. Mapping and sampling at Colmillos have defined a 4.3 km trend of tourmaline breccia bodies, local visible copper oxide mineralization, and anomalous copper and molybdenum geochemistry. Copper mineralized tourmaline breccias are a common feature of many major porphyry copper systems. An access road has been completed and an initial drill program of up to 2,000 m in 6 to 8 holes is planned for late in the first quarter of 2012.

MINING INTEGRATION AND COMPLEMENTATION TREATY BETWEEN CHILE AND ARGENTINA

On December 29, 1997, Chile and Argentina signed the "Tratado entre la República de Chile y la República Argentina sobre Integración y Complementación Minera" (Mining Integration and Complementation Treaty between Chile and Argentina, the "Treaty"), in an effort to strengthen their historic economic ties and to allow the efficient development of mining projects that lie along their common border. The Treaty provides the legal framework for the exploration and development of mining projects located along the Chile-Argentina border. The most prominent example of a project developed under the Treaty is Barrick's Pascua-Lama gold mine located to the south of NGE's projects.

NGE's Vicuna Project which includes Los Helados, was the first exploration project to be included under the Treaty. At the exploration stage the main benefit of the Treaty, is the authorization for people and equipment to freely cross the international border within the area of the project. As the projects advance they will have the advantage of having the basic legal framework for development of a mining operation in the border region already in place. This is expected to add significant value to the projects by streamlining the development and permitting timelines.

POTENTIAL CATALYSTS AND VALUE DRIVERS 2012

Exploration Results	Q1	Q2	Q3	Q4
Continued good drill results from Los Helados	■			■
Infill drilling at Josemaria	■			■
Positive drill results at Filo del Sol	■		■	■
Discovery at Colmillos	■		■	■
Results from Teck's GJ exploration	■			■



DICTIONARY OF GEOLOGICAL TERMS

Hydrothermal fluid: Hot metal bearing fluid responsible for mineralization

Igneous rock: A rock that was once molten. Volcanic – cooled at the surface. Intrusive – cooled deep in the earth.

Stock: General term for a body of intrusive rock. Often has pipe-like geometry.

Porphyry: An igneous rock that contains large crystals in a fine crystalline matrix. A porphyritic texture tells geologists that the rock experienced slow cooling (big crystals) followed by very fast cooling (fine crystalline matrix). This is important because the fast cooling may be caused by the explosive release of metal bearing hydrothermal fluids which often break the rock, forming veins and breccias – see below.

Vein: Thin crack in rock typically containing ore minerals. Veining in porphyries is caused by release of hydrothermal fluids see above. A mass of cross-cutting veins is called a stockwork.

Breccia: A rock composed of angular broken rock fragments held together by mineral cement and fine grained matrix. Often hosts higher grade mineralization.

Hydrothermal alteration: Any change in the chemical and mineralogical composition of a rock caused by hydrothermal fluid. Recognition and mapping of hydrothermal alteration is a key step in the exploration process.

Potassic: Alteration consisting of potassium bearing minerals like K feldspar and biotite. Forms early and is characteristic of the deeper, hotter, higher grade core of a porphyry system.

Phyllic: Alteration consisting of quartz, sericite, chlorite, and pyrite. Typically overprints earlier potassic alteration. Characteristic of intermediate levels of the system.

Advanced Argillic: Alteration consisting of silica and various high temperature clays. Late characteristic of the upper levels of the system. Characteristic alteration of high-sulfidation gold systems – see below.

Propylitic: Alteration consisting of chlorite, epidote. Distal equivalent of potassic alteration. Forms a broad halo around porphyry systems that may extend for many km from center.

Porphyry copper: A type of copper deposit characterized by a very large (100Mt to >10 Bt) volume of disseminated mineralization occurring in stockwork veins and breccias. So called because mineralization is genetically associated with porphyritic stocks. Globally the most important type of copper deposit. Accounts for almost all of Chile's production. Classic examples include Escondida, Chuquibambilla, El Teniente, Morenci, Grasberg.

High-sulfidation gold: A type of gold deposit characterized by a large volume of disseminated gold mineralization. Associated with advanced argillic alteration. Forms in the upper part of a porphyry copper system. The most important type of gold deposit in South America. Classic examples include Yanacocha, Pierina, Pascua-Lama, Veladero.

Cautionary Note to U.S. Readers Concerning Mineral Reserve and Resource Estimates

Information concerning the properties and operations of NGEx Resources Inc. (the "Corporation") has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for United States companies. The terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" used in this presentation are Canadian mining terms as defined in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") under guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council on December 11, 2005. While the terms "Mineral Resource", "Measured Mineral Resource", "Indicated Mineral Resource" and "Inferred Mineral Resource" are recognized and required by Canadian regulations, they are not defined terms under standards of the United States Securities and Exchange Commission. Under United States standards, mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve calculation is made. As such, certain information contained in this presentation concerning descriptions of mineralization and resources under Canadian standards is not comparable to similar information made public by United States companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission. An "Inferred Mineral Resource" has a great amount of uncertainty as to its existence and as to its economic and legal feasibility. It cannot be assumed that all or any part of an "Inferred Mineral Resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of Inferred Mineral Resources may not form the basis of feasibility or other economic studies. Readers are cautioned not to assume that all or any part of Measured or Indicated Resources will ever be converted into Mineral Reserves. Readers are also cautioned not to assume that all or any part of an "Inferred Mineral Resource" exists, or is economically or legally mineable. In addition, the definitions of "Proven Mineral Reserves" and "Probable Mineral Reserves" under CIM standards differ in certain respects from the standards of the United States Securities and Exchange Commission.

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This document contains "forward-looking statements" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements include, but are not limited to, statements with respect to the estimation of commodity prices, mineral reserves and resources, the success of exploration activities, permitting time lines, currency exchange rate fluctuations, requirements for additional capital, government regulation of mining activities, environmental risks, unanticipated reclamation expenses, title disputes or claims and limitations on insurance coverage. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Corporation to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks and uncertainties relating to, among other things, changes in commodity prices, currency fluctuation, financing, unanticipated reserve and resource grades, infrastructure, results of exploration activities, cost overruns, availability of materials and equipment, timeliness of government approvals, taxation, political risk and related economic risk and unanticipated environmental impact on operations as well as other risks and uncertainties described under "Risks Factors" in the Company's Annual Information Form available under the Corporation's profile at www.sedar.com and the Company's website.

Although the Corporation has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. All of the forward-looking statements contained in this document are qualified by these cautionary statements. Readers should not place undue reliance on forward-looking statements. The Corporation expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, events or otherwise, except in accordance with applicable securities laws.

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Shares outstanding	158.1 million
Fully diluted	162.7 million
Market capitalization	\$428.5 million
52 week high/low	\$4.00/\$0.57

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