

September 10, 2012

News Release

JX Nippon Mining & Metals Corporation
Mitsui Mining & Smelting Co., Ltd.
Pan Pacific Copper Co., Ltd.

**PPC Acquires Equity Interest in a Copper/Gold Exploration Project
in Chile and Argentina**

Pan Pacific Copper Co., Ltd. (“PPC”; Head office: Otemachi 2-chome, Chiyoda-ku, Tokyo; President: Yoshimasa Adachi), an integrated copper producer jointly established by JX Nippon Mining & Metals Corporation (Head office: Otemachi 2-chome, Chiyoda-ku, Tokyo; President: Yoshimasa Adachi) and Mitsui Mining & Smelting Co., Ltd. (Head office: Osaki 1-chome, Shinagawa-ku, Tokyo; President: Sadao Senda), has acquired from Japan Oil, Gas and Metals National Corporation (JOGMEC; President: Hirobumi Kawano) an equity interest in a copper/gold exploration project in Frontera area, which stretches over the border between Chile and Argentina.

The interest PPC acquired is JOGMEC’s 40% interest in a joint venture with NGEx Resources Inc. (Head office: Vancouver, Canada) and its subsidiaries for exploration of the area, in which JOGMEC participated in 2004.

Frontera area is located in the Chile-Argentina border region, which is known for its abundant copper resources, and is adjacent to PPC’s Caserones copper and molybdenum deposit.

PPC will participate in the continued exploration campaign to define the mineral reserves in the area, with a view towards implementing studies for its development.

Notes

1. Outline of Frontera Area

Frontera area extends from the Region III of Chile to San Juan and La Rioja State of Argentina. Its size is 24,000ha in total and its northern part borders on the Caserones Project area. Frontera is situated 130km to the south-east of Copiapo, the capital town of the Third Region of Chile. In

the area, a vigorous exploration campaign is being conducted in Los Helados (situated 20km to the south of Caserones deposit) and Filo del Sol (Argentina).

2. About NGEx Resources Inc.

NGEx Resources Inc. is a non-ferrous mineral resources exploration company based in Vancouver, Canada, listed on Toronto Stock Exchange. It owns exploration assets in South America and Canada.

Map

