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TSX:NGQ

[\\$3.00](#)

Last	High	Low	\$Chg	Vol
3.00	3.21	2.98	-0.05	19109

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Argentina/Chile Josemaria - Copper/Gold

Exploration on the Josemaria Project is conducted under the JOGMEC Josemaria Joint Venture, dated March 16, 2009, whereby JOGMEC has a 40% participating interest in the Josemaria Project and NGEx holds the remaining 60% and is the operator of exploration programs conducted on the project.

The Josemaria Project is the subject of a NI 43-101 report entitled "Preliminary Resource Estimate Update for the Josemaria Project, San Juan Province, Argentina" prepared by John Nilsson, P.Eng. of Nilsson Mine Services Ltd. and Mario E. Rossi, M.Sc., of Geosystems International dated November 20, 2007 (the "PREU Tech Report"). John Nilsson and Mario Rossi are each a "Qualified Person", as such term is defined by NI 43-101.

[43-101 Technical Report](#)

[Property Description and Location](#)

The Josemaria Project is located in northern San Juan Province, northwest Argentina, at elevations ranging from 3,900 to 4,700 metres above sea level. Logistical support is based out of the city of San Juan, Argentina, approximately 10 hours drive from camp by four-wheel drive vehicle. Alternative road access is from Copiapo, Chile, which is located approximately 6 hours drive to the west of the Project area. The deposit is located 10 kilometres to the southeast of Los Helados.

The climate is typically sunny and dry, with cold and windy conditions in the winter, typical of the high Andes. Terrain varies from broad flat alluvial planes to rounded ridges and peaks of varying steepness. The primary exploration field season runs from October to April, however it is possible to maintain site activity throughout the winter through provision of adequate snow removal equipment and other normal winter program measures.

[Previous Work and Exploration History](#)

Alteration and colour anomalies in the Josemaria area were initially identified from ASTER imagery and confirmed by later ground follow-up. The discovery of the Josemaria porphyry copper system was made by the Corporation's geologists during the 2002-2003 field season by following up anomalous copper, gold, molybdenum results from talus fines sampling completed over the alteration and colour anomalies.

Forty-eight reverse circulation holes and seven diamond drill holes totaling 21,616 metres were completed over four drill campaigns from 2004 to 2007 which defined the Josemaria mineralized deposit over an area approximately 840m N-S by 830m E-W within which is a higher grade zone approximately 450m N-S by 250m E-W. The initial Inferred resource was estimated based on this drilling, and has not been updated since 2007. In 2009, seven more diamond drill holes totaling 2,253 meters tested possible extensions of the Josemaria resource. In early 2010 the Corporation completed a 27 line kilometre IP/Resistivity survey that filled in gaps in the geophysical coverage to the north and west of the known resource. The survey confirmed the extension of the chargeability anomaly associated with mineralization for another 1,000 metres to the north of the drilling, confirming that the Josemaria deposit lies within a much larger mineralized porphyry system. The system is also open to the east where it disappears under younger cover rocks. Another six holes totaling 2,506 metres were drilled in 2010.

An infill drilling program was completed on March 8, 2012 with a total of 30 holes totaling 19,220 metres. This program of infill drilling was planned in order to collect sufficient data to allow for an updated resource estimate to be completed.

On January 10, 2013 the Company announced a substantial increase in the [Mineral Resource Estimate](#) and positive results from initial test work for the Josemaria deposit.

[Geology](#)

The oldest known rocks in the Josemaria area are medium grained granites and granodiorites believed to correspond to the Permian-Triassic Carnerito Formation of the Choiyoi Group. These rocks are intruded by medium- to coarse-grained, porphyritic, granodiorites and quartz diorites which are associated with the mineralization. To the east, the Josemaria system is overlain by younger, post-mineralization basaltic to andesitic volcanic rocks.

[Mineralization](#)

The Josemaría Project is similar to copper-gold porphyry deposits in Chile and is characterized by disseminated and stockwork controlled pyrite, chalcopyrite and bornite mineralization hosted within a granodiorite to quartz diorite intrusive. Mineralization is associated with a potassically altered quartz diorite intrusive in the central portion of the Josemaría zone.

[Mineral Resource Estimates](#)

Mr. Bob Carmichael, Bachelor of Applied Science (B.A.Sc) degree from UBC, and a registered Professional Engineer (P.Eng.) with the Association of Professional Engineers and Geoscientists of BC (APEGBC), is a qualified person as defined by National Instrument 43-101. Mr. Carmichael is Vice President, Exploration for the Corporation and has prepared or supervised the preparation of the information that forms the basis of this project summary or approved the written disclosure. For more information, see the individual technical reports and news releases available under the Corporation's profile at www.sedar.com and on the Corporation's website. In addition, further information on sampling and assay methods can be found in on the Corporation's website in the Qualified Person/Assay Methods link.

Maps & Photos

[Josemaria Project](#)

[Josemaria Location Map](#)

[Josemaria North South Vertical Section](#)

[Josemaria North Zone Plan View](#)

[More Maps & Photos...](#)

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