

NGEx Drills 20.50m at 17.83% CuEq and 13.50m at 11.36% CuEq at Lunahuasi

VANCOUVER, BC, July 30, 2026 /CNW/ -- **NGEx Minerals Ltd. ("NGEx", "NGEx Minerals" or the "Company")**(TSX: NGEX) (OTCQX: NGXXF) is pleased to announce results of the final four drill holes from the Phase 4 drill program at its 100% owned Lunahuasi high-grade copper-gold-silver project in San Juan, Argentina. [PDF Version](#)

Highlights:

- Drillhole **DPDH073** intersected:
 - **546.30m at 1.19% CuEq** from 446.00m, including
 - **34.00m at 4.68% CuEq** from 567.00m
 - **4.30m at 9.26% CuEq** from 755.00m
- Drillhole **DPDH075** intersected:
 - **14.00m at 5.92% CuEq** from 323.00m
 - **13.50m at 11.36% CuEq** from 385.50m, including
 - **2.00m at 43.95% CuEq** from 395.00m
 - **6.00m at 10.60% CuEq** from 595.00m
- Drillhole **DPDH076** intersected:
 - **10.70m at 6.85% CuEq** from 136.00m
- Drillhole **DPDH078** intersected:
 - **95.00m at 4.77% CuEq** from 246.50m, including
 - **20.50m at 17.83% CuEq** from 284.00m

Wojtek Wodzicki, President and CEO, commented, *"These latest drill results wrap up a very successful fourth drilling season at Lunahuasi, the results of which demonstrate the continued upside of the mineralized system at Lunahuasi – the more we drill the bigger it gets. It is becoming evident that Lunahuasi is a unique system which encompasses the entire range of porphyry-related mineralization types. It is very rare to have a complete system like this to explore; from distal ultra-high grade epithermal gold-quartz veins, through a broad halo of high-sulphidation epithermal mineralization, including massive sulphide veins, to classic potassic altered copper-gold porphyry mineralization at the core of the system. Our location in the middle of the giant deposits of the Vicuña District combined with the extent of the mineralization we have drilled to date give us confidence that we are a long way from fully defining this system. With Phase 4 now complete, we are busy updating our geological model and interpretation. We are now in the midst of planning for the upcoming Phase 5 program, which will include development of an exploration adit in addition to another large drill program focused on continuing to grow the system and discover additional deposits within it."*

[Lunahuasi Geology Drill Plan 2026 July 2](#)

Table 1: Significant Intersections

Hole ID	From (m)	To (m)	Length (m)	Est True Width (m)	Cu %	Au g/t	Ag g/t	CuEq %
DPDH073	175.00	177.10	2.10	1.3	1.68	6.76	1320.0	18.22
plus	446.00	992.30	546.30	546	0.75	0.48	10.3	1.19
incl	446.00	470.00	24.00	14	1.10	0.87	25.2	1.95
and incl	544.90	601.00	56.10	34	2.04	1.32	21.3	3.19
incl	567.00	601.00	34.00	20	3.03	1.89	30.8	4.68
and incl	642.00	649.00	7.00	4.2	3.79	1.23	29.8	4.96
and incl	708.00	773.00	65.00	39	1.66	1.06	26.9	2.67
incl	736.00	742.90	6.90	4.1	4.90	1.37	81.4	6.61
and incl	755.00	759.30	4.30	2.6	4.02	5.86	109.7	9.26
DPDH075	290.00	293.50	3.50	2.0	3.30	1.09	40.0	4.45
plus	323.00	337.00	14.00	7.7	2.61	4.23	25.3	5.92
incl	325.00	329.00	4.00	2.2	6.81	9.53	66.6	14.34
plus	385.50	399.00	13.50	7.5	5.74	7.25	38.3	11.36
incl	395.00	397.00	2.00	1.1	17.26	35.13	122.5	43.95
plus	553.70	601.00	47.30	26	2.22	0.58	16.2	2.79
incl	553.70	556.50	2.80	1.5	7.11	1.56	26.0	8.48
and incl	578.00	579.00	1.00	0.6	15.32	4.09	86.0	19.06
and incl	595.00	601.00	6.00	3.3	8.45	2.03	75.6	10.60

plus	717.00	734.00	17.00	9.4	1.60	1.03	14.6	2.47
DPDH076	126.60	176.00	49.40	35	1.32	1.49	14.6	2.53
incl	136.00	146.70	10.70	7.5	3.39	4.37	31.0	6.85
and incl	164.00	172.00	8.00	5.6	1.57	1.54	16.0	2.84
DPDH078	246.50	341.50	95.00	52	1.94	3.67	17.0	4.77
incl	263.00	265.20	2.20	1.2	4.10	2.67	22.6	6.24
and incl	284.00	304.50	20.50	11	6.29	15.18	53.5	17.83
incl	284.00	286.30	2.30	1.3	3.76	76.43	23.6	59.70
and incl	301.00	304.50	3.50	2.0	20.25	21.30	172.0	37.29
and incl	338.40	341.50	3.10	1.7	3.71	1.00	25.5	4.66

Copper equivalent (CuEq) for drill intersections is calculated based on US\$3.00/lb Cu, US\$1,500/oz Au and US\$18/oz Ag, with 80% metallurgical recoveries assumed for all metals. The formula is: $CuEq \% = Cu \% + (0.7292 * Au \text{ g/t}) + (0.0088 * Ag \text{ g/t})$.

Estimated true widths are rounded to the nearest metre for widths over 10m and to the nearest 0.1m for widths less than 10m, as this reflects the precision of the estimates. Estimated true widths should be regarded as approximate as these use a preliminary interpretation of the geological model, augmented by oriented core data, and are subject to change as more information becomes available. Intervals greater than 300m are interpreted as bulk disseminated and stockwork mineralization and drilled width is equal to estimated true width.

DPDH073 was drilled from the same platform as last season's DPDH029 at an azimuth of 215° and a dip of -52° to test the southern extension of the Lunahuasi mineralization. This hole successfully extended the system by 120m to the south, and it remains open in the same direction beyond this hole. The hole is characterized by long zones of disseminated and stockwork HS mineralization punctuated by high-grade high-sulphidation veins that occur over almost the entire length of the hole. Correlation with hole DPDH029 to the north strongly suggests that the hole would have continued to intersect good mineralization had it not been terminated as a result of the end of the drill season. Re-entering and continuing this hole is being considered for Phase 5.

DPDH075 was drilled from a platform used by several holes into the Mars zone at an azimuth of 320° and a dip of -58° to test the northern extension of the Lunahuasi mineralization, particularly the Mars zone. The Mars zone extension was intersected as two zones between 323.00m and 337.00m and 385.50m and 399.00m reflecting an interpreted bifurcation of the zone. Both intersections are characterized by typical Mars zone gold-rich massive sulphide zones with high-grade sub-intervals including 4.00m at 14.34% CuEq in the first interval and 2.00m at 43.95% CuEq in the second interval. These zones are interpreted to correlate with DPDH070 between 334.90m and 352.20m and extend the zone by 70m and 80m respectively to the northeast of that interval. Both intervals in DPDH075 show the same high gold grades as the intersection in DPDH070. The zone remains completely open to expansion beyond DPDH075.

The hole continued on to intersect two other significant zones representing extensions to additional mineralized structures to the west of Mars.

DPDH076 targeted the southern extension of the Mars zone, drilled with an azimuth of 318° and a dip of -56°. The zone was intersected between 126.60m and 176.00m and included a high-grade core of 10.70m at 6.85% CuEq. This hole extends the Mars zone by 64m southwest of DPGT004.

DPDH078 also targeted Mars, to the northeast of DPDH076 at an azimuth of 283° and a dip of -45°. This hole successfully returned a very strong Mars zone intersection, with a 20.50m interval at 17.83% CuEq including two high-grade gold intervals of 2.30m at 76.43 g/t Au (including 1.00m at 135.50 g/t Au) and 3.50m at 21.30 g/t Au. This intersection is 190m southwest of the lower intersection in DPDH075.

Discussion

Holes DPDH073 and DPDH075 provide some of the most southern and northern mineralized intersections in Lunahuasi and clearly leave the deposit open to expansion in both directions.

DPDH073 ended in mineralization and strong alteration at the end of the drill season and indicates that the alteration intensity and mineralization remain strong to the south and provide good evidence for continuing deposit extension in this direction and to the west.

Holes DPDH075, DPDH076 and DPDH078 all targeted Mars, successfully intersecting the zone as expected and providing confidence in our interpretation of Mars as a high-grade, northeasterly trending gold-rich massive sulphide vein with a minimum strike length of 200m and a minimum dip length of 250m which remains open in all directions.

Phase 4 Progress

The Phase 4 program is now complete, with a total of 27,318m drilled and 32 holes completed and all assay results have now been released.

Table 2: Drillhole Information

Hole ID	UTM East	UTM North	Elev (masl)	Azimuth	Dip	Length (m)	Drill Status
DPDH048	439,217	6,855,999	4,703	277.4	-55.4	761.0	Complete
DPDH049	439,224	6,855,908	4,742	273.5	-60.6	1,487.0	Complete
DPDH050	439,204	6,855,918	4,742	290.5	-62.0	796.1	Complete
DPDH051	438,851	6,856,236	4,767	157.3	-71.5	790.5	Complete
DPDH052	439,092	6,856,132	4,663	225.6	-47.6	560.4	Complete
DPDH053	439,077	6,856,286	4,655	287.0	-48.5	301.5	Complete
DPDH054	439,299	6,856,194	4,631	289.4	-48.4	383.0	Complete
DPDH055	439,226	6,855,998	4,703	273.5	-68.3	925.0	Complete
DPDH056	439,092	6,856,134	4,663	255.3	-70.0	877.4	Complete
DPDH057	439,203	6,855,918	4,742	280.1	-45.2	799.0	Complete
DPDH058	439,081	6,856,287	4,654	327.9	-67.3	577.0	Complete
DPDH059	438,851	6,856,236	4,768	164.8	-68.7	866.4	Complete
DPDH060	439,297	6,856,195	4,632	304.8	-50.3	488.5	Complete
DPDH061	439,297	6,856,193	4,632	289.1	-54.9	1,302.0	Complete
DPDH062	439,226	6,855,995	4,702	256.4	-63.8	1,604.3	Complete
DPDH063	439,222	6,855,907	4,743	259.1	-54.3	1,920.4	Complete
DPDH064	439,204	6,855,913	4,742	260.3	-46.5	1,736.1	Complete
DPDH065	439,080	6,856,287	4,655	310.5	-55.5	708.2	Complete
DPDH066	437,052	6,855,746	5,407	066.3	-72.9	1,643.0	Complete
DPDH067	438,854	6,856,230	4,768	286.1	-50.6	683.0	Complete
DPDH068	439,168	6,856,227	4,632	231.5	-47.6	695.1	Complete
DPDH069	439,306	6,855,881	4,741	276.4	-31.3	797.8	Complete
DPDH070	439,302	6,856,190	4,631	301.8	-60.6	680.0	Complete
DPDH071	438,853	6,856,226	4,767	180.2	-50.0	848.0	Complete
DPDH072	439,218	6,855,991	4,703	292.4	-66.8	941.0	Complete
DPDH073	439,220	6,855,908	4,743	215.8	-50.7	992.5	Complete
DPDH074	439,168	6,856,227	4,632	235.3	-29.0	572.5	Complete
DPDH075	439,307	6,856,188	4,631	319.0	-58.2	764.0	Complete
DPDH076	439,099	6,856,128	4,664	317.9	-55.9	267.2	Complete
DPDH077	439,098	6,856,133	4,664	303.0	-45.3	387.5	Complete
DPDH078	439,295	6,856,191	4,632	382.8	-45.1	383.0	Complete
DPGT004	439,561	6,856,232	4,572	266.2	-11.8	781.2	Complete

Qualified Persons and Technical Notes

The scientific and technical disclosure included in this news release have been reviewed and approved by Bob Carmichael, B.A.Sc., P.Eng. who is the Qualified Person as defined by NI 43-101. Mr. Carmichael is Vice President, Exploration for the Company.

Samples were cut at NGEx's operations base in San Juan, Argentina by Company personnel. Diamond drill core was sawed and then sampled in maximum 2-meter intervals, stopping at geological boundaries. Core diameter is a mix of PQ, HQ and NQ depending on the depth of the drill hole. Samples were bagged, tagged, and packaged for shipment by truck to the ALS preparation laboratory in Mendoza, Argentina where they were crushed and a 500g split was pulverized to 85% passing 200 mesh. The prepared sample splits were sent to the ALS assay laboratory in Lima, Peru for copper, gold and silver assays, and multi-element ICP. ALS is an accredited laboratory which is independent of the Company. Gold assays were by fire assay fusion with AAS finish on a 30g sample (Au-AA23). Samples returning > 10 g/t gold were then reanalyzed by fire assay with gravimetric finish on a 30g sample (Au-GRA21). Copper and silver were assayed by atomic absorption following a 4-acid digestion. Samples were also analyzed for a suite of 48 elements with ME-MS61 plus mercury and a sequential copper leach analysis was completed on each sample with copper greater than 500ppm (0.05%). Sequential copper analysis involves the sequential leaching of the sample by acid, followed by a cyanide solution. It can be used to differentiate copper speciation, with copper oxide minerals leachable with acid and high-sulphidation copper minerals (enargite, chalcocite, covellite) leachable by cyanide. The residual copper remaining following the sequential leaches is typically contained in chalcopyrite and bornite. Copper and gold standards as well as blanks and duplicates (field, preparation, and analysis) were randomly inserted into the sampling sequence for Quality Control. On average, 10% of the submitted samples are Quality Control samples. No data quality

problems were indicated by the QA/QC program.

About NGEx Minerals

NGEx Minerals is a copper and gold exploration company based in Canada, focused on exploration of the Lunahuasi copper-gold-silver project in San Juan Province, Argentina, and the nearby Los Helados copper-gold project located approximately nine kilometres to the northeast in Chile's Region III. Both projects are located within the Vicuña District, which includes the Caserones mine, and the Josemaria and Filo del Sol deposits.

NGEx owns 100% of Lunahuasi and is the majority partner and operator for the Los Helados project, subject to a Joint Exploration Agreement with Lundin Mining Corporation, which holds an approximate 31% interest in Los Helados.

The Company's common shares are listed on the TSX under the symbol "NGEX" and also trade on the OTCQX under the symbol "NGXXF". NGEx is part of the Lundin Group of Companies.

Additional information relating to NGEx may be obtained or viewed on SEDAR+ at www.sedarplus.ca.

Additional Information

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this news release.

The information contained in this news release was accurate at the time of dissemination but may be superseded by subsequent news release(s). The Company is under no obligation, nor does it intend to update or revise the forward-looking information, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

Cautionary Note Regarding Forward-Looking Statements

Certain statements made and information contained herein in the news release constitutes "forward-looking information" and "forward-looking statements" within the meaning of applicable securities legislation (collectively, "forward-looking information"). All statements other than statements of historical facts included in this document constitute forward-looking information including, but not limited to, statements regarding: the geological interpretation of the Lunahuasi system including apparent correlations between drill holes and its ultimate size, strength, and grade distribution; the nature and timing of the work to be undertaken to advance the Lunahuasi project, including the timing of the Phase 5 program; the timing of drill results; and the Company's ability to use information gathered from drilling to date to effectively target and drill in future campaigns. Generally, this forward-looking information can frequently, but not always, be identified by use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "projects", "budgets", "assumes", "strategy", "objectives", "potential", "possible", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events, conditions or results "will", "may", "could", "would", "should", "might" or "will be taken", "will occur" or "will be achieved" or the negative connotations thereof.

Forward-looking information is necessarily based upon various estimates and assumptions including, without limitation, the expectations and beliefs of management with respect to the nature, scope and timing of the work to be undertaken to advance the Lunahuasi Project. Although the Company believes that these factors and expectations are reasonable as at the date of this document, in light of management's experience and perception of current conditions and expected developments, these statements are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown risks, uncertainties and other factors may cause actual results or events to differ materially from those anticipated in such forward-looking statements and undue reliance should not be placed on such statements and information. Such factors include, without limitation: the emergence or intensification of infectious diseases, such as COVID 19, and the risk that such an occurrence globally, or in the Company's operating jurisdictions and/or at its project sites in particular, could impact the Company's ability to carry out the program and could cause the program to be shut down; estimations of costs, and permitting time lines; ability to obtain environmental permits, surface rights and property interests in a timely manner; currency exchange rate fluctuations; requirements for additional capital; changes in the Company's share price; changes to government regulation of mining activities; environmental risks; unanticipated reclamation or remediation expenses; title disputes or claims; limitations on insurance coverage, fluctuations in the current price of and demand for commodities, particularly gold prices, as they are fluctuating currently due to market volatility; material adverse changes in general business, government and economic conditions in the Company's operating jurisdictions, particularly Argentina; the availability of financing if and when needed on reasonable terms; risks related to material labour disputes, accidents, or failure of plant or equipment; there may be other factors that cause results not to be as anticipated, estimated, or intended, including those set out in the Company's annual information form and annual management discussion and analysis for the year ended December 31, 2025, which are available

on the Company's website and SEDAR+ at www.sedarplus.ca under the Company's profile.

The forward-looking information contained in this news release is based on information available to the Company as at the date of this news release. Except as required under applicable securities legislation, the Company does not undertake any obligation to publicly update and/or revise any of the forward-looking information included, whether as a result of additional information, future events and/or otherwise. Forward-looking information is provided for the purpose of providing information about management's current expectations and plans and allowing investors and others to get a better understanding of the Company's operating environment. Although the Company has attempted to identify important factors that would cause actual results to differ materially from those contained in forward-looking information, 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 the forward-looking information contained in this document is qualified by these cautionary statements. Readers are cautioned not to place undue reliance on forward-looking information due to the inherent uncertainty thereof.

Cautionary Note to U.S. Readers

Information concerning the mineral properties of the Company contained in this news release has been prepared in accordance with the requirements of Canadian securities laws, which differ in material respects from the requirements of securities laws of the United States applicable to U.S. companies subject to the reporting and disclosure requirements of the United States Securities and Exchange Commission.

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Additional assets available online:  [Photos \(1\)](#)  [Documents \(1\)](#)

<https://ngexminerals.mediaroom.com/2026-07-30-NGEx-Drills-20-50m-at-17-83-CuEq-and-13-50m-at-11-36-CuEq-at-Lunahuasi>