

**PRESS RELEASE  
FOR IMMEDIATE RELEASE  
March 30, 2012**

**SGX Announces Closing of \$12 Million Private Placement**

Funds to Advance Timmins South Exploration Programs

**Dale Ginn, President and CEO of SGX Resources Inc. (Winnipeg, Manitoba) (TSX-V: SXR) (the “Company”)** is pleased to announce that it has closed its private placement offering (the “Offering”) with a syndicate of agents led by Primary Capital Inc. and including Scotiabank, M Partners Inc., and Stonecap Securities Inc. (collectively the “Agents”) of units (the “HD Units”) and flow-through units (the “FT Units”) of the Company for aggregate gross proceeds of \$12,051,427 (Twelve Million Fifty One Thousand Four Hundred Twenty Seven Dollars).

The HD Units consist of one common share (“Common Share”) and one half of one common share purchase warrant of the Company (“HD Warrant”) with each whole HD Warrant exercisable into one Common Share at a price of \$0.60 for a period of 24 months following the closing. The FT Units consist of one flow-through common share (“FT Common Share”) and one half of one non-flow-through common share purchase warrant of the Company (“FT Warrant”) with each whole FT Warrant exercisable into one Common Share at a price of \$0.65 for a period of 24 months following the closing.

All securities issued are subject to a hold period of four months and a day from the date of issuance in accordance with applicable securities laws.

The gross proceeds from the sale of the FT Units shall be used for Canadian exploration expenses and the net proceeds from the sale of the HD Units shall be used for general working capital purposes.

These securities being offered have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from registration requirements. This release does not constitute an offer for sale of securities in the United States.

For further information contact Dale Ginn at 204-794-5818 , Investor Relations at 1-888-749-4621 or visit <http://www.sgxresources.com>

NOTE: The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied in the forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of the contents of this News Release.

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