



Malbex
Resources

Malbex Intercepts 35 Metres Grading 2.2 g/t Gold and 42.9 g/t Silver at Del Carmen Norte, Including 16 Metres of 4.03 g/t Gold and 81.8 g/t Silver

February 17, 2010 – Malbex Resources Inc. (TSX-V:MBG) today announced drill results from the first two holes testing Brecha Límite, one of several prospective targets within the Del Carmen Norte high sulphidation alteration system at the Del Carmen gold project in San Juan province, Argentina. Both holes intersected sub-vertical siliceous hydrothermal breccia below outcropping vuggy silica and quartz-alunite alteration. Hole DDHC-10-008 contains a 35 metre (m) long interval grading 2.2 grams per tonne (g/t) gold (Au) and 42.9 g/t silver (Ag). This includes a 16 m long interval grading 4.03 g/t Au and 81.8 g/t Ag (5.39 g/t Au equivalent), which further includes a higher grade interval of 4.0 m at 6.99 g/t Au and 191.25 g/t Ag (10.18 g/t Au equivalent). Hole DDHC-10-007, collared 60 m north-east along strike, was abandoned at 34.8 m due to drilling problems, but ended in mineralisation with grades of 0.78 g/t Au and 11.68 g/t Ag over the final 10.8 m. The mineralisation intercepted in the two holes appears to continue north-eastwards within the Malbex concessions.

“We are very pleased with these strong initial results from Brecha Límite,” said Tim Warman, President and CEO. “We should have assays shortly from two additional holes in the northern part of Brecha Límite, where surface sampling and mapping has identified high-grade gold-silver-copper mineralisation in intensely silicified outcrops.”

Results were also received for hole DDHC-10-006, the last of six holes that tested the 1.4 kilometre (km) long Cresta del Gallo target. No significant mineralisation was encountered in this hole. Results for subsequent holes at Del Carmen Norte will be released as assays are received and verified. A more detailed description of the geology, as well as maps showing hole and target locations within the Del Carmen Norte alteration system, and assay data for all drill holes may be viewed at http://www.malbex.ca/Projects/Del_Carmen.

In addition to the Del Carmen project, Malbex is also actively exploring the Despoblados and Los Amarillos gold projects approximately 70 km north in the El Indio Gold Belt.

Del Carmen Geology and Work Program

Del Carmen, the Company's flagship project, is located near the southern end of the El Indio Gold Belt. Del Carmen Norte is a large high sulphidation epithermal gold-silver system that covers approximately 9 km² in the northern half of the property. In addition to the ongoing diamond drilling, mapping and sampling program, geophysical surveying at Del Carmen Norte commenced in January of this year. Magnetometer and controlled source audio-magneto-telluric surveys (CSAMT) are designed to confirm and define the locations of northeast-striking

structures that controlled hydrothermal fluid flow such as those drill tested at Cresta del Gallo and Brecha Límite and which formed the larger zone of hydrothermal alteration.

A second, less exposed, high sulphidation epithermal system occurs at Del Carmen Sur some 5 km to the south within Malbex's 147 km² concession package. Geological mapping, sampling and trenching at Del Carmen Sur has been ongoing since early December and rock chip sample results from Del Carmen Sur will be released as they become available.

Del Carmen Norte Drill Results

Holes DDHC-10-007 and DDHC-10-008 were drilled toward 330° beneath outcropping vuggy silica alteration and hydrothermal breccia with up to 6.67 g/t Au in surface samples. Hole DDHC-10-007 was abandoned at 34.8 m due to difficult drilling conditions. Hole DDHC-10-008 was collared about 60 m to the southwest at the same azimuth and slightly shallower dip than DDHC-10-007 (60° vs. 65°). It was drilled to a depth of 121.6 m. Silicification and mineralization decrease below roughly 70 m downhole. Sulphides are largely oxidized to jarosite in the silicified rocks with disseminated pyrite common in the succeeding argillic alteration. Multiple pulses of very fine-grained silica-cemented hydrothermal breccias characterize the mineralized interval.

The mineralized intercepts from Brecha Limite are tabulated below.

Hole ID	From (metres)	To (metres)	Interval Length (metres)	Au (g/t)	Ag (g/t)	Au EQ (g/t)
DDHC-10-007	0.0	3.6	3.6	0.69	58.42	1.67
DDHC-10-007	18.0	34.8	16.8	0.59	10.69	0.77
including	24.0	34.8	10.8	0.78	11.68	0.97
DDHC-10-008	18.0	53.0	35.0	2.22	42.94	2.94
including	30.0	46.0	16.0	4.03	81.77	5.39
which includes	38.0	42.0	4.0	6.99	191.25	10.18
nd = not detected; na = not applicable						
<i>Mineralised intercepts are based on a 0.1 g/t Au cutoff, with no more than 3 metres of internal dilution. Au EQ is calculated using 60 g/t Ag = 1 g/t Au (based on the 3-year average gold:silver price ratio) and assuming 100% metallurgical recovery.</i>						

There has been insufficient drilling to date to reliably calculate true widths for the mineralised intercepts noted above.

All holes at Cresta del Gallo were oriented to the southeast to intersect the northeast-striking silicified rocks. Most were drilled at -45 degrees dip, including DDHC-10-006. The intensity of silicification in the structure appears to decrease to the southeast based on hole DDHC-10-006. No significant intercepts were obtained from DDHC-10-006.

Technical Information

Diamond drill hole samples consist of HQ-3 (6.11 cm diameter) core that is sawn in half by electric saw on site. The quality assurance-quality control (QA-QC) program of Malbex consists of the insertion in every 20 samples of at least one certified standard of known gold content, one blank (sample known to consist of very low levels of gold to ensure adequate cleaning of the sample preparation equipment between samples) and one field duplicate. Samples of significant drill intercepts will be sent to two additional independent laboratories to verify gold and silver analyses when necessary. Metallic screen fire analyses for gold will also be run regularly on discovered mineralization as an additional QA-QC check. The half core remaining after sampling is stored on site for verification and reference purposes.

Peter Stewart, Vice-President Exploration of Malbex Resources Inc., is a Professional Geoscientist in the Province of Ontario, and is the Qualified Person as defined by NI 43-101 responsible for the technical information presented in this press release.

About Malbex

Malbex Resources Inc. is a gold exploration company led by experienced management and directors, including several former executives and directors of Aurelian Resources Inc. Malbex holds an indirect 100% interest in three exploration projects in Argentina's El Indio Gold Belt, which hosts over 40 million ounces of gold in past production and current reserves. Two of the projects are in close proximity to Barrick's Veladero and Pascua-Lama gold deposits. For more information, please visit www.malbex.ca.

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