



**Malbex**  
Resources

## Malbex Provides Fiscal 2010 Q1 Update

February 25, 2010 – Malbex Resources Inc. (the “Company”, TSX-V: MBG) announced today that its financial statements and MD&A for the first quarter of fiscal 2010 ended December 31, 2009 have been filed on SEDAR.

Highlights of the three months ended December 31, 2009:

- Closing of reverse takeover transaction between Arapaho Capital Corp. and Malbex Resources Ltd., name change to Malbex Resources Inc. and stock symbol change to MBG
- Commencement of US\$6 million 2009/2010 exploration program on all three of our exploration properties
- Commencement of drilling at the Del Carmen project. Subsequent to the end of the quarter, we reported strong drill results from the Brecha Limite target, including 35 metres of 2.2 grams per tonne (g/t) gold and 42.9 g/t silver
- Magnetometer survey completed and CSAMT survey underway at Despoblados to identify buried targets
- First pass stream sampling and magnetometer study completed at Los Amarillos; CSAMT scheduled after completion of Despoblados study
- Working capital of \$6.7 million and cash-on-hand of \$6.8 million at December 31, 2009

“We were able to make a strong start to our 2009/2010 field season during the first quarter, which was reflected in the excellent drill results reported recently from Brecha Limite” said Tim Warman, President & CEO. “With more drilling planned at Brecha Limite as well as on other targets during Q2, we are making good progress towards our goal of making a discovery on at least one of our three projects. We are well-funded to complete the current field season and expect steady news flow over the coming months.”

### **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](http://www.malbex.ca).

FOR FURTHER INFORMATION PLEASE CONTACT:

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain "forward-looking information" under applicable Canadian securities legislation. Forward

### **Malbex Resources Inc.**

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looking information includes, but is not limited to, statements with respect to the future operations and success of the Company. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; the price of gold; and the results of current exploration and testing. 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. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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