



Malbex
Resources

Malbex Reports Promising Mapping and Sampling Results from Second Large Epithermal System on Del Carmen Project

March 5, 2010 – Malbex Resources Inc. (TSX-V:MBG) today announced initial sampling results from Del Carmen Sur, a second large high-sulphidation epithermal alteration system located approximately 5 kilometres (km) south of the Del Carmen Norte alteration zone, which is currently being drilled by Malbex. The best chip sample from Del Carmen Sur returned 4.24 grams per tonne (g/t) gold (Au), 43.5 g/t silver (Ag) and 4.57% copper (Cu) over 2 metres (m). Both epithermal systems are located on the Company's Del Carmen concessions in San Juan province, Argentina.

The ongoing sampling and mapping program at Del Carmen Sur has identified northeast-trending zones of silicification, silicified hydrothermal breccias and gold-silver-copper mineralisation within the alteration. Coincident gold, silver, copper and arsenic enrichment suggests enargite-bearing vein mineralization at these targets, similar to high grade epithermal mineralization exploited previously at the El Indio mine, some 20 km to the northwest in Chile. Coincident gold, silver, copper and arsenic is also present in the Brecha Límite target area of Del Carmen Norte (see Malbex press release dated January 27, 2010).

"We're very excited by the discovery of a new area of mineralization within the large alteration system at Del Carmen Sur." said Tim Warman, President and CEO. "The El Indio Gold Belt has tremendous potential but only limited exploration was carried out in the past, particularly on the Argentinean side of the border. I'm confident that our first-class geological team will continue to define new targets for future drilling in addition to those currently being drilled at Del Carmen Norte."

In addition to the Del Carmen project, Malbex is also actively exploring the Despoblados and Los Amarillos gold projects. Both are located in the El Indio Gold Belt near the producing Veladero mine and in-development Pascua Lama mine (both Barrick Gold Corp.) about 70 km to the north of Del Carmen. Recent stream sediment sampling has highlighted areas of anomalous gold values for field follow-up in the central and northern portion of the Los Amarillos project area. Geophysical surveying (magnetometer and Controlled Source AudioMagnetoTellurics or CSAMT) at the Despoblados project was completed in February and the data are being processed and interpreted in combination with geological mapping to identify future drill targets. Magnetometer surveying was completed at Los Amarillos in February and CSAMT surveying is currently in progress there.

[Click here](#) to view maps and figures associated with today's news.

Del Carmen Sur Geology

Two high sulphidation epithermal gold-silver systems, designated as Del Carmen Norte and Del Carmen Sur, are present within the Company's 14,700 hectare Del Carmen project concessions (see maps at www.malbex.ca/Projects/Del_Carmen). The Del Carmen project is located near the southern end of the El Indio Gold Belt, approximately 20-30 km southeast of the past-producing Tambo and El Indio mines and associated large high sulphidation alteration systems. El Indio included notably high-grade gold and copper veins which were somewhat atypical for high sulphidation epithermal gold-silver systems in this Belt and elsewhere.

Exploration by Malbex geologists began at Del Carmen Sur in December with clearing of access roads into the rugged area, which has not been explored since Barrick withdrew from the Del Carmen project in 2000. Prospecting, geological mapping and rock chip sampling has been used to explore the large area of hydrothermal alteration. Relatively flat-lying volcanic rocks are cut by northeast-trending sub-vertical structures that appear to have controlled the locations of strong hydrothermal activity. The structures are characterized by pervasive silicification with alunite and silica cemented hydrothermal breccias, similar to gold-silver mineralization at Del Carmen Norte and elsewhere in the El Indio Gold Belt. The transition from quartz-kaolinite to quartz-alunite and quartz-only provides a vector toward high temperatures and presumed major upflow regions. Scattered occurrences of copper mineralization (malachite after enargite) accompany higher gold grades. The best target identified to date, named Filo Ventoso, is defined by a series of northeast-striking outcrops forming a zone up to 50 m in width over a strike length of 500 m. Malbex geologists believe there is potential for broader zones of mineralization within the volcanic sequence where the vertical structures intersect favourable (more permeable and/or more reactive) sub-horizontal horizons, which are in large part covered by less altered volcanic deposits.

Del Carmen Sur Sampling Results

To date, 652 samples have been collected at Del Carmen Sur with assays received for 521. Highlights are samples grading 4.24 g/t Au, 43.5 g/t Ag and 4.57% Cu, and 1.59 g/t Au, 26.1 g/t Ag and 1.23% Cu (each 2 metre long chip samples) from separate outcrops in the Filo Ventoso target area. Both samples are strongly elevated in arsenic, antimony and mercury, which are typical pathfinder elements for epithermal gold-silver mineralization. Overall, of assays received from Del Carmen Sur, 66 (12.7%) samples returned gold values greater than (>) 0.1 g/t with twenty-five (4.8%) having > 0.5 g/t Au, including fourteen (2.7%) with >1.0 g/t Au.

If sampling at Del Carmen Sur continues to return encouraging results and there is sufficient time before the weather-determined end of the 2009/2010 field season, geophysical surveying and drill testing of the new targets at Del Carmen Sur may be possible. If not, this work will be conducted in the succeeding 2010/2011 field season, which begins in late October of this year.

Technical Information

The purpose of the current Malbex rock sampling program is to identify the presence of precious and/or base metals in outcrops on the properties. Malbex does not intend to use these assay results for any mineral resource estimates or economic projections and blanks, duplicates or standard reference materials are not included as part of this exploratory surface sampling program. A robust QA/QC program consisting of the inclusion of duplicates, standards and blanks is used in each sample shipment for the diamond drilling programs. Dr. Peter Stewart, Vice-President Exploration of Malbex Resources Inc., is a Professional Geoscientist in the Province of Ontario, and as the Qualified Person as defined by NI 43-101, is responsible for the technical information presented in this press release.

About Malbex

Malbex Resources Inc. is a gold exploration company led by proven 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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