Malbex Drilling Intersects Gold-Silver Mineralization at Two New Targets at Del Carmen Norte

April 19, 2010 – Malbex Resources Inc. (TSX-V:MBG) announced positive results today from five drill holes at the Rojo Grande and Naciente Quebrada Pedregosa targets located within the Del Carmen Norte area of the Company's Del Carmen gold project in San Juan province, Argentina. These are the first drill holes to test these two targets, both of which returned high-grade gold-silver values from earlier surface sampling. With today's results, a total of 21 holes of the 31 completed to date in ongoing drilling at Del Carmen have been released.

Rojo Grande is a broad area of sub-horizontal silicification and quartz-alunite alteration with red-brown staining situated in the central part of the Del Carmen Norte hydrothermal alteration system (Figures 1,2). Four of the holes reported today intersected near-surface Au-Ag mineralization at the west end of Rojo Grande, including:

- **DDHC-10-020**: 124.5 m grading 0.57 g/t gold (Au) and 8.8 g/t silver (Ag)
- **DDHC-10-017**: 41 m grading 1.18 g/t Au and 31.2 g/t Ag

Rojo Grande is located approximately 1,000 metres east of the Brecha Límite prospect. Previous drilling at Brecha Limite intersected 35 m grading 2.2 g/t Au and 42.9 g/t Ag (news release of February 17, 2010).

The Naciente Quebrada Pedregosa prospect lies within quartz-alunite alteration about 1,200 m south of the Rojo Grande target in the largely talus-covered upper reaches of Quebrada Pedregosa (Fig. 2). Mapping in this area identified three northeast-striking silicified structures with up to 165 g/t Au in surface samples (news release of February 17, 2010). DDHC-10-023, the first of a four-hole fan drilled to test this target, returned four intervals (totalling 91 m) of Au-Ag mineralization greater than 1 g/t Au, including:

- 49 m grading 1.11 g/t Au and 0.15 g/t Ag
- 21 m grading 1.69 g/t Au and 0.11 g/t Ag
- 16 m grading 2.64 g/t Au and 6.08 g/t Ag

"Today's results have dramatically expanded the known extent of high sulphidation mineralization at Del Carmen Norte, with near-surface gold-silver mineralisation now encountered at five of the six targets drill tested to date," said Tim Warman, President and CEO. "Equally encouraging are the grades, which are comparable to the large El Indio Gold Belt deposits at Pascua Lama and Veladero. The results of the ongoing drilling, combined with mapping and the geophysical survey now underway are greatly enhancing our understanding of the geology and mineralisation, and our ability to identify and test additional prospective zones within this large system. Our task going forward into the next field season will be to begin demonstrating continuity and tonnage."

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The Del Carmen Norte high sulphidation epithermal alteration system has a surface expression of approximately 9 square kilometres (km^2) near the southern end of the El Indio Gold Belt. Malbex has previously reported drilling of targets near the margins of the visible alteration (Cresta del Gallo, Brecha Límite, Brecha Límite Norte and Ladera Sur de las Tortólas) (Fig. 1). Outcropping high grade Au-Ag-Cu mineralization was intercepted as narrow quartz veins and silicified structures at Brecha Límite Norte and Ladera Sur de las Tortólas. Drilling below large massive vuggy silica and massive silicification at Brecha Límite intersected broad Au-Ag mineralization (35 m grading 2.2 g/t Au and 42.9 g/t Ag). Results for follow up drilling below and along strike to the northeast are pending. The drill holes released today from Rojo Grande are the first by Malbex Resources Inc. to test the large central volume of high sulphidation style hydrothermal alteration at Del Carmen Norte. Access to the Naciente Quebrada Pedregosa target limited platform construction and horizontal separation of holes, hence the four-hole fan from one platform. Results for the three additional holes at Naciente Quebrada Pedregosa are pending.

Click the following links to view maps and sections and a complete assay table showing all drill results to date from Del Carmen Norte. The documents may also be accessed at www.malbex.ca/Projects/Del_Carmen.

Update on Other Two Exploration Projects

In addition to Del Carmen, Malbex has also been actively exploring the Despoblados and Los Amarillos gold-silver projects approximately 70 km to the north since November 2009. Recently, Malbex completed the field programs at both projects and closed the camps. The programs, consisting of prospecting, geological mapping, and geochemical and geophysical surveying, will provide the basis for defining drill targets to be tested in the next Andean summer (October 2010 to April 2011) field campaign.

Del Carmen Norte Drill Results

Rojo Grande consists of a series of prominent reddish weathering silicified outcrops on the northern flank of the central area of hydrothermal alteration. These outcrops are interpreted to be part of a sub-horizontal sheet formed by the preferential silicification of volcanic breccias. Holes DDHC-10-017 and -018 were drilled toward the north-northwest to test the downward continuity of outcropping mineralization associated with east-northeast striking siliceous hydrothermal breccias that cut this sheet. Selective surface sampling of the cross-cutting breccias yielded chip samples of up to 10 g/t Au. Near-surface silicified rocks with fine-grained hematite and jarosite veinlets intersected in DDHC-10-17 contain 41 m grading 1.18 g/t Au and 31.2 g/t Ag. Underlying andesite tuffs and flows encountered in DDHC-10-17 and -018 exhibit patchy silicification and typically strong argillic alteration (illite, disseminated pyrite) with lower gold grades. Holes DDHC-10-019 and -020 were also drilled toward the northwest to test the continuity of mineralized structures within the sheet of silicification about 180 m east-northeast of DDHC-10-17. The deeper hole DDHC-10-020 intersected mainly moderate to strong silicification in volcanic and hydrothermal breccias which averaged 0.57 g/t Au over the upper 124.5 m (maximum 8.04 g/t Au). Silver enrichment at the top of DDHC-10-020 appears to correlate with the more silver-rich mineralization in DDHC-10-017 and -018 (Fig. 3, 4, 5).

The Naciente Quebrada Pedregosa target consists of a series of small outcrops on a very steep, talus-covered slope with northeast-striking quartz veinlets and silicified structures demonstrated to locally host high gold grades (chip samples with up to 165 g/t Au). The target lies within the quartz-alunite alteration zone below and northeast of silicified rocks interpreted to represent the barren steam-heated (lithocap) zone (Fig. 2). The steam-heated zone indicates preservation of very near-surface alteration and limited erosion of the hydrothermal system. Numerous zones of moderate to strong silicification and quartz-alunite alteration were intersected in volcanic and hydrothermal breccias in northwest-directed hole DDHC-10-023. Four of these intervals (totalling 91 m) average greater than 1 g/t Au including 49 m @ 1.11 g/t Au which contains 3 m @ 9.0 g/t Au (maximum, 21.0 g/t Au) (Fig. 6,7). Iron minerals (jarosite, hematite, goethite) are locally prominent in most silicified intervals with disseminated pyrite preserved in intervening argillic zones. Results for a deeper hole on the same section and additional holes directed to the north and west-northwest are pending.

The mineralized intercepts from Rojo Grande and Naciente Quebrada Pedregosa targets are tabulated below.

Target	Hole ID	from (m)	to (m)	length (m)	Au (g/t)	Ag (g/t)	Au Equivalent (g/t)
Rojo Grande	**DDHC -010-017**	**9**	**50**	**41**	**1.18**	**31.2**	**1.70**
	including	*19*	*30*	*11*	*3.42*	*67.2*	4.54
	which includes	*27*	*30*	*3*	*6.45*	*25.5*	6.88
	DDHC -010-018	**5**	**20**	**15**	**1.07**	**27.3**	**1.53**
	including	*15*	*19*	*4*	*2.66*	*34.1*	3.23
	DDHC -010-019	**13**	**40**	**27**	**0.27**	**6.4**	**0.38**
	DDHC -010-020	**5.5**	**130**	**124.5**	**0.57**	**8.8**	**0.72**
	including	*60*	*68*	*8*	*1.15*	*6.8*	1.26
	and including	*87*	*97*	*10*	*1.46*	*15.7*	1.72
	DDHC -010-020*	**167**	**190.35**	**23.35**	**0.13**	**10.9**	**0.31**
Naciente Quebrada Pedregosa	**DDHC -010-023**	**41**	**46**	**5**	**2.71**	**0.1**	**2.71**
	DDHC -010-023	**71**	**92**	**21**	**1.69**	**0.1**	**1.69**
	including	*71*	*77*	*6*	*4.32*	*0.1*	4.32
	DDHC -010-023	**128**	**177**	**49**	**1.11**	**0.1**	**1.11**
	including	*135*	*157*	*22*	*2.20*	*0.1*	2.20
	and including	*146*	*149*	*3*	*9.02*	*0.1*	9.02
	DDHC -010-023	**189**	**205**	**16**	**2.64**	**6.1**	**2.74**

**DDHC-10-20 ends in mineralisation*

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.
Abbreviations include metres (m) and grams per tonne (g/t).

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

Del Carmen Geology and Work Program

The 147 km^2 Del Carmen concession package is located near the southern end of the El Indio Gold Belt, and hosts the Del Carmen Norte and Del Carmen Sur hydrothermal alteration systems. Del Carmen Norte is a large high sulphidation epithermal gold-silver system that covers approximately 9 km^2. Our initial interpretation of the geology at Del Carmen Norte is of a generally sub-horizontal volcanic stratigraphy where lithologies favourable for silicification and mineralization are sandwiched between less favourable volcanic layers, and cut by steep faults that strongly influenced hydrothermal fluid flow.

To date, 31 drill holes totalling 4,546 metres has been completed out of an anticipated 5,000 metres of total drilling. In addition to the ongoing diamond drilling, and mapping and sampling program, controlled source audio-magneto-telluric surveying (CSAMT) is in progress and will continue until the end of the field campaign. CSAMT surveying is employed to identify zones of enhanced resistivity due to hydrothermal silicification within high sulphidation epithermal systems and will aid in identifying buried targets. Preliminary data from the first few lines have been received and are being analysed.

A second, less exposed, high sulphidation epithermal system occurs at Del Carmen Sur some 5 km to the south. Geological mapping, sampling and trenching at Del Carmen Sur has been ongoing since early December and significant rock chip sample results from Del Carmen Sur will be released as they become available (March 5, 2010 news release).

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. Malbex's quality assurance-quality control (QA-QC) program 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, PhD, 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 news release.

About Malbex

Malbex Resources Inc. is a gold exploration company led by experienced management and directors. 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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