

Malbex Resources Inc. Announces Public Offering Of Up To \$11 Million

Symbol: TSX-V: MBG

May 11, 2010

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TORONTO, ONTARIO--(Marketwire - May 11, 2010) - Malbex Resources Inc. (TSX VENTURE:MBG) ("Malbex" or the "Company") is pleased to announce that it has filed a preliminary short form prospectus dated May 11, 2010 in connection with a proposed marketed public offering of up to \$11 million of units (the "Units") in the provinces of British Columbia, Alberta and Ontario on a commercially reasonable efforts basis (the "Offering"). The Units will be priced in the context of the market prior to filing the final short form prospectus. The Offering will be led by Dundee Securities Corporation and a syndicate of agents including Clarus Securities Inc. and GMP Securities L.P. (the "Agents"). A copy of the preliminary short form prospectus is available on www.sedar.com.

Each Unit will consist of one common share in the capital of the Company (a "Common Share") and one-half of one common share purchase warrant (a "Warrant"). Each whole warrant is exercisable by the holder to purchase one Common Share at any time until 18 months following closing of the Offering.

In addition, the Company has granted the Agents an over-allotment option (the "Option") to increase the size of the Offering by 15% on substantially the same terms as the Offering. The Option may be exercised in whole or in part, at any time up to the date which is 30 days from the closing date of the Offering. In connection with the Offering, the Company has agreed to pay the Agents a 6% cash commission and issue the Agents compensation options entitling the Agents to purchase that number of Common Shares equal to 6% of the aggregate number of Units sold under the Offering (including the Option).

The closing of the Offering is expected to occur the week of June 7, 2010.

The net proceeds of the Offering are expected to be used for exploration of the Company's projects in Argentina and for general corporate purposes.

The Offering is subject to the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The Units have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered, sold or delivered, directly or indirectly, within the United States, or to or for the account or benefit of U.S. persons unless the Units are registered under the Securities Act or pursuant to an applicable exemption from the registration requirements of the Securities

Act. This press release does not constitute an offer to sell, nor is it a solicitation of an offer to buy securities, nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

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.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, spending commitments, future operations, results of exploration, anticipated financial results, future work programs, capital expenditures and objectives. Forward-looking information is 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 information, including the risks identified in the Company's annual information form under the heading "Risk Factors". There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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