

Malbex Year End Update

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TORONTO, ONTARIO--(Marketwired - Dec 17, 2013) - [Malbex Resources Inc.](#) (TSX VENTURE:MBG) has filed its financial statements and MD&A for the year ended September 30, 2013 on SEDAR (www.sedar.com). As of September 30, 2013, Malbex had negative working capital of \$0.3 million and cash-on-hand of \$0.44 million compared with working capital of \$1.8 million and cash-on-hand of \$2.3 million at September 30, 2012.

Technical information contained in this news release has been reviewed and approved by Joseph A Hamilton, M.Sc., P.Geo. a Qualified Person as defined by National Instrument 43-101.

About Malbex

Malbex is a gold exploration company led by experienced management and directors with projects in Argentina. In April 2010, Malbex made a near-surface, gold- silver oxide discovery at Del Carmen, its lead project in Argentina.

In October 2013, Malbex released the results of a Canadian National Instrument 43-101 compliant Preliminary Economic Assessment. Inferred resources included in the study were stated as 30.97 million tonnes grading 1.01 g/t gold and 11.0 g/t silver. The PEA contemplates a conventional open pit mining operation with heap-leach gold recovery. Contract mining would be employed in the initial years of mining to pre-strip almost the entire pit (strip ratio in first two years is 8.4:1 reducing to 1.2:1 in later years.). The mine plan would call for the extraction of 37.5 million tonnes of heap leach material at an average grade of 0.87 gram gold per tonne (gpt) yielding 842,000 ounces of recoverable gold. The PEA indicates that the Del Carmen project could generate average annual heap leach gold production of 105,000 oz at \$650/oz total cash cost after by-product credits. Capital costs were estimated at US\$261 million over life-of-mine and the project showed an pre-tax NPV of US\$166 million (17% IRR) using a US\$1400 gold price.

The Del Carmen project is located in the El Indio Gold Belt, which contains more than 35 million ounces of gold in current reserves and past production, including Barrick's Veladero mine and Pascua-Lama project. 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 closing of the private placement and joint venture transaction with Barrick and obtaining consent from IPEEM for the transfer of the Exploration Agreement. 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 Malbex'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. Malbex 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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