

Malbex Resources Closes Private Placement and Enters Into Earn-In Arrangement With Barrick Gold Corp. on the Del Carmen Project

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TORONTO, Aug 28, 2014 - [Malbex Resources Inc.](#) ("Malbex") (TSX VENTURE:MBG) is pleased to announce that it has closed its previously announced private placement with [Barrick Gold Corp.](#) ("Barrick"), pursuant to which Malbex issued to Barrick 14,285,714 common shares of Malbex ("Common Shares") for an aggregate subscription price of C\$1,000,000 (the "Private Placement").

The proceeds from the Private Placement will be used for general corporate and working capital purposes. The Common Shares issued to Barrick under the Private Placement are subject to a hold period under applicable Canadian securities laws which will expire on December 29, 2014. The Private Placement is subject to final acceptance by the TSX Venture Exchange.

In connection with the closing of the Private Placement, Malbex has entered into a previously announced earn-in arrangement with Barrick relating to Malbex's Del Carmen project in San Juan Province, Argentina (the "Del Carmen Project"). Malbex's interest in the Del Carmen Project has been transferred to a newly formed entity jointly owned by wholly owned subsidiaries of Malbex and Barrick (the "Joint Venture Company"). While the Joint Venture Company is initially 5% owned by Barrick and 95% owned by Malbex, Barrick has the option, but not the obligation, to earn in to a 51%, and then a 75%, interest in the Del Carmen Project by meeting certain expenditure requirements contained in the shareholders' agreement governing the Joint Venture Company. Effective as of the closing of the Private Placement, Barrick is also the operator of the Del Carmen Project responsible for managing, directing and controlling operations at the project. For further information regarding the earn in arrangement please refer to Malbex's news release dated April 22, 2014.

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 the Del Carmen Project, its lead project in Argentina.

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

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 - *Standards of Disclosure for Mineral Projects*.

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 Barrick's future earn-in expenditures, the joint venture arrangement with Barrick and the final acceptance of the private placement by the TSX Venture Exchange. 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 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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