Malbex Resources Inc. Appoints CFO

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TORONTO, ONTARIO -- (Marketwire - Dec. 20, 2010) - Malbex Resources Inc. (TSX VENTURE: MBG) announced today that Stephanie Malec has been appointed as the Company's Chief Financial Officer effective January 13, 2011.

"We're pleased to welcome Stephanie to the Malbex management team," said Tim Warman, President and CEO. "Her experience in the mining industry and public company finance will support us as we explore for the fourth major deposit in the El Indio Gold Belt."

Stephanie Malec is a Chartered Accountant who has held a number of senior financial positions in the exploration and mining industry. Prior to joining Malbex, Ms. Malec served as Controller at Starfield Resources Inc., and previously at Dundee Precious Metals Inc. She began her career at PricewaterhouseCoopers LLP, after graduating with distinction with a Bachelor of Commerce degree from the University of Toronto in 1999.

Concurrent with her appointment, Ms. Malec has been granted 500,000 options with an exercise price of $0.50 per share for a period of five years.

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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