

Malbex Resources Inc. Provides Update on Earn-in Arrangements With Barrick Gold Corporation

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TORONTO, ONTARIO--(Marketwire - Jun 12, 2014) - [Malbex Resources Inc.](#) ("**Malbex**") (TSX VENTURE:MBG) provided an update today on its previously announced agreement with [Barrick Gold Corp.](#) ("**Barrick**") relating to Malbex's Del Carmen project in San Juan Province, Argentina (the "**Del Carmen Project**") whereby Barrick will have the option to earn in to a 51%, and then a 75%, interest in the Del Carmen Project based on meeting certain expenditure requirements. In conjunction with the earn-in arrangements, Barrick has agreed to subscribe for an aggregate of 14,285,714 common shares of Malbex for an aggregate subscription price of C\$1,000,000 (the "**Private Placement**").

The closing of the Private Placement and the earn-in arrangements is conditional on, among other things, Malbex causing the exploration agreement covering the Del Carmen Project to be transferred to a newly-formed entity jointly-owned by wholly-owned subsidiaries of Barrick and Malbex, the extension of such exploration agreement, the delivery of required work and environmental permits for the Del Carmen Project and the approval of the TSX Venture Exchange. Malbex and Barrick are continuing to work towards satisfying all the conditions necessary to close the Private Placement and the earn-in arrangements. All of the terms and conditions of the Private Placement and the earn-in arrangements remain the same since they were announced on 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.

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 the earn-in arrangements, as there can be no assurance that the Private Placement and the earn-in arrangements will be completed as proposed or at all. 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.

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.

Contact

[Malbex Resources Inc.](#)

Joe Hamilton

President and Chief Executive Officer

(416) 628-0215

ir@malbex.ca

www.malbex.ca

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