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Trading Symbol: ADA:TSX; C2Z-Frankfurt  
Shares Outstanding: 492,338,675

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## ACADIAN MINING ANNOUNCES PRIVATE PLACEMENT

**Acadian Mining Corporation (TSX: ADA)** ("Acadian" or the "Corporation") is pleased to announce that it has reached agreement with Golden River Resources Corporation ("Golden River") to complete a private placement of 49,233,866 common shares (the "Offering") at price of Cdn\$0.03 per common share for aggregate proceeds of Cdn\$1,477,015.98.

The closing is expected to occur on or before July 9, 2010. The Corporation intends to use the net proceeds of the Offering for its aggressive gold exploration program which is about to commence at Fifteen Mile Stream and will continue on its other gold properties. The common shares issued in connection with the Offering will be subject to a four month hold period from the date of issue. The Offering is subject to the TSX approval.

Golden River currently owns 338,111,334 common shares of Acadian, which represents approximately 68.8% of the issued and outstanding capital. Following completion of the Offering, Golden River will own 387,345,200 common shares or approximately 71.5% of the issued and outstanding common shares of Acadian.

### **Management's Opinion**

Grant Ewing, President and CEO, stated: "The proposed investment of Cdn\$1,477,015.98 will assist the Corporation with funding the gold program we are about to commence at the multiple target areas hosting disseminated gold at Fifteen Mile Stream. Acadian is optimistic that it will significantly increase the existing resource by drilling some 40 diamond holes to test along strike and down dip extensions to the known mineralization. Following the program at Fifteen Mile Stream, we plan to continue our gold exploration programs at Beaver Dam, Tangier and our many other highly prospective gold properties along the Fifteen Mile Stream trend. "

### **About the Corporation**

Acadian is a Halifax, Nova Scotia, Canada based company with five advanced gold projects, all of which host National Instrument 43-101 compliant resources. The Corporation also owns a zinc-lead mine (Scotia Mine) at Gays River, Nova Scotia, which is currently on care and maintenance. Acadian is actively exploring and developing its gold, zinc-lead, and barite properties in Atlantic Canada.

**Additional Information**

For additional information on Acadian's properties and activities, please visit our web site at [www.acadianmining.com](http://www.acadianmining.com).

FOR FURTHER INFORMATION, PLEASE CONTACT:

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*No regulatory authority has approved or disapproved the contents of this release.*