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NEWS RELEASE

Acadian's Fifteen Mile Stream Project Continues to Deliver Impressive Results: 1.63 g/T over 115.3 Metres Returned in Drill Hole FS11-116

Acadian Mining Corporation ("Acadian" or "Company") (TSX: ADA) is pleased to report additional drilling results from the exploration program at its wholly owned Fifteen Mile Stream gold project in Nova Scotia, Canada.

Highlights:

- **Results from 4 additional drill holes have been received – the program continues to return impressive results**
- **Drill hole FS11-116 returned 1.63 g/T over 115.3 metres**
- Two voids were encountered when drilling hole FS11-116, totalling 2.7 metres in width, which is interpreted to represent previously mined material. The voids were assigned zero grade in the composite calculation, which likely results in an understatement of the grade reported
- Hole FS11-116 was drilled in an area outside of the current resource area, as were the majority of the holes in the current program
- **Hole FS11-116 was drilled ~50 metres east of hole FS11-110, reported previously, that graded 2.03 g/T over 106.8 metres, including 2.81 g/T over 72.9 metres**
- Hole FS11-117 returned 1.26 g/T over 92.2 metres
- The drilling component of the Phase One program, which included 29 drill holes for ~4,000 metres, is now complete; the balance of the assay results will be available over the next several weeks
- 21 drill holes targeted the Main Zone (Egerton-McLean Zone); 8 drill holes targeted the Hudson Zone, approximately 700 metres to the west of the Main Zone where similar mineralized stratigraphy exists on the same fold structure
- Planning for Phase Two in-fill and step-out drilling program underway - an extensive strike length measuring over 3 kilometres has been identified as having potential to host mineralization in the immediate Fifteen Mile Stream area
- Phase Two program is expected to include ~12,000 metres of drilling, and potentially advance the project to pre-feasibility level status. Future economic studies would include analysis of mining both of Acadian's potential open-pit gold projects (Fifteen Mile Stream and Beaver Dam) with a common processing facility

Drill Hole Descriptions

Drill hole FS11-114 was drilled through the upper portion of the mineralized stratigraphy in an area outside of the current resource. Drill hole FS11-116 was drilled on the same section as FS11-114, intersecting the mineralized stratigraphy at a deeper level. This hole passed through the Fifteen Mile Stream Anticline near surface and passed through the south limb at depth, intersecting a wide interval of the mineralized stratigraphy. Two voids were encountered in drill hole FS11-116, totalling 2.7 metres which are interpreted to represent previously mined material. Drill hole FS11-117 was drilled 25 metres east and parallel to FS11-116, and encountered similar geology. FS11-115 was drilled 125 metres to the west of FS11-114 in a similar geologic position. This hole appears to have intersected only a portion of the mineralized stratigraphy, which is known to be truncated in this area by the east-west trending Seigel fault. The position of each drill hole is illustrated on a plan map and cross sections, available on Acadian's website.

Unmapped voids (mined areas) were encountered during drilling that represent areas where small-scale mining of high grade gold veins was conducted in the late 1800's – early 1900's; presumably, the workings that were intersected by drill holes represent ore grade stopes; therefore, the grade of intervals including these workings are likely understated.

Table 1: Results for Drill Holes FS11-114 through FS11-117

Drill Hole	From (m)	To (m)	Interval (m)**	Gold Grade (uncut g/T)	
FS11-114	10.50	17.15	6.65	0.22	
	17.15	43.50	26.35	1.57	
	43.50	61.52	18.02	0.24	
	61.52	87.12	25.60	0.90	
	87.12	156.00	68.88	0.08	
Composite	10.50	87.12	76.62	0.91	
FS11-115					
FS11-115	7.50	16.75	9.25	0.40	
	16.75	25.20	8.45	0.06	
	25.20	43.50	18.30	0.44	
	43.50	47.80	4.30	0.14	
	47.80	58.30	10.50	0.64	
Including	53.00	54.50	1.50	2.55	
	58.30	69.00	10.70	0.07	
Including	69.00	82.80	13.80	0.47	
	82.10	82.80	0.70	2.28	
	82.80	125.00	42.20	0.10	
FS11-116					
FS11-116	5.10	27.00	21.90	0.45	
	27.00	28.50	1.50	VOID	
	28.50	41.80	13.30	0.07	
	41.80	43.00	1.20	VOID	
	43.00	83.50	40.50	3.00	
	Including	66.75	67.75	1.00	100.00*
		83.50	91.90	8.40	0.05
		91.90	120.40	28.50	1.94
	Including	104.50	105.40	0.90	20.30
	Including	117.00	117.40	0.40	33.40
	120.40	178.00	57.60	0.05	
Composite	5.10	120.40	115.30	1.63	
Above composite includes two voids that were assigned zero grade					
* cut assay, actual value of sample was 518 g/T					
FS11-117					
FS11-117	3.30	16.00	12.70	0.29	
	16.00	71.50	55.50	1.80	
	Including	50.60	51.60	1.00	23.20
		71.50	84.87	13.37	0.10
		84.87	95.50	10.63	1.02
	95.50	103.00	7.50	0.12	
Composite	3.30	95.50	92.20	1.26	

** Due to the fact that the drill holes intersected folded mineralized stratigraphy, the true width of the intervals varies within a drill hole. Refer to cross sections on Acadian's website for further information.

Reporting Protocols

For the purpose of this report, grades used to calculate the above composites have been capped at 100 g/T. This cap grade was arbitrarily chosen and will be used for this drill program until all assays are completed and geostatistics can be used to establish an actual top cap grade. In order to properly disclose grades which may bias composites, any sample which returns >20.0 g/T is reported separately below the interval which contains it.

Fifteen Mile Stream Gold Project Details:

- Gold mineralization is stratabound and occurs as both coarse free gold in quartz veins and as disseminated free gold in altered mudstone-siltstone host rocks.
- The mineralized stratigraphy is folded and the true (stratigraphic) thickness varies down the hole depending on the location within the folded stratigraphy.
- An extensive strike length measuring approximately 3.2 kilometres has been identified as having potential to host mineralization in the Fifteen Mile Stream area.
- Mineral rights are 100% owned by Acadian, subject to a 1% NSR royalty on claims that encompass the currently defined gold resource.
- Surface rights agreement is in place that provides for long term access and the option to lease the lands to construct an open pit gold mine.
- Mineral exploration programs carried out during the period 1985 - 1989 by former operators included the drilling of 136 NQ drill holes, totalling 26,630 metres.
- Gold production during the late 1800's to early 1900's totalled ~20,000 ounces from ~42,000 tonnes (grade estimate in the 10 - 15 g/T range).
- The current drill program is designed to expand the currently defined resource estimate; drill intercepts from the 1980's include:
 - **134.51 metres grading 1.88 g/T gold in DDH 85-12**
 - **102.59 metres grading 1.41 g/T gold in DDH 87-024**
 - **102.93 metres grading 1.46 g/T gold in DDH 87-044**
- *At a 0.70 g/t cutoff, the Egerton-McLean deposit hosts an inferred resource of 202,000 ounces of gold (3,796,650 tonnes grading 1.66 g/T gold) based on drilling completed in the 1980's (see "Technical Report and Resource Estimate on the Fifteen Mile Stream Gold Property, Halifax County, Nova Scotia", May 27, 2008). No gold resource has yet been quantified on other areas of the project.
- Acadian controls an extensive land position west and east of the Fifteen Mile Stream project area, including its Beaver Dam gold project, located ~18 kilometres to the west.
- Conceptual plans include assessing the possibility of both projects (Fifteen Mile Stream and Beaver Dam) supplying feed for a common gold processing facility.

Analytical techniques and sampling protocols:

All samples have been prepared and assayed using the Screen Fire Assay Method (Screen Metallics Gold, Double Minus) at ALS Chemex. General details of the Screen Fire Assay Method can be found on the ALS Chemex website and the Acadian website; however, management notes that in contrast to the usual 1000 g sample, a full metallic screen of the entire pulverized sample was performed for the Acadian samples. Additional details on sampling protocols, including QA/QC, are also available on the Acadian website (see the Responsibilities section under the Corporate Tab).

Qualified Person

Richard Horne, M.Sc., P.Geo., Chief Geologist of Acadian, is a Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

Forward Looking Statement

Certain information regarding Acadian contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance, or other statements that are not statements of fact. Although Acadian believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Acadian cautions that actual performance will be affected by a number of factors, many of which are beyond Acadian's control, and that future events and results may vary substantially from what Acadian currently foresees. Discussion of the various factors that may affect future results is contained in Acadian's Annual Information Form dated March 31, 2011, which is available at www.SEDAR.com. Acadian's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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 barite properties on Cape Breton Island, Nova Scotia. Acadian's primary focus is centered on exploration and development of its gold deposits in Atlantic Canada.

For additional information on Acadian's properties and activities, please visit our web site at: www.acadianmining.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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