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NEWS RELEASE

First Drill Results From Acadian's Fifteen Mile Stream Project Return 2.81 g/T over 72.9 Metres

Acadian Mining Corporation ("**Acadian**" or "**Company**") (**TSX: ADA**) is pleased to provide drilling results from the first 4 holes of the program underway at its wholly owned Fifteen Mile Stream gold project in Nova Scotia, Canada.

Highlights:

- **2.03 g/T over 106.8 metres, including 2.81 g/T over 72.9 metres** intersected in hole FS-11-110
- **1.82 g/T over 26.75 metres** intersected in hole FS-11-112
- Coarse visible gold noted at ~32 metres and at ~55 metres in FS-11-113; due to sampling protocols, the visible gold was not included in the sample that was assayed
- Several voids (mined areas) were encountered during drilling – potentially resulting in an understatement of the grade of intervals that included workings
- Phase One program includes 29 drill holes for ~4,000 metres; currently drilling hole number 24
- 21 drill holes targeted the Main Zone (Egerton-McLean Zone); 8 drill holes will target the Hudson Zone, approximately 700 metres to the west of the Main Zone where similar mineralized stratigraphy exists on the same fold structure
- The drilling component of the program will run until the end of the month; the balance of the assay results will be available over the next several weeks
- Initial Phase One program is designed to identify additional mineralization in untested areas of the projected mineralized stratigraphy
- Logging of drill core to date indicates that the expected mineralized stratigraphy is being encountered; the results presented below are typical of those present within the established resource
- 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

Grant Ewing, President and C.E.O., stated, "This is the first drilling program conducted at the Fifteen Mile Stream project in over 20 years, and the initial results released today confirm our expectations that the project has excellent potential to host a significant bulk tonnage gold deposit."

Drill Hole Descriptions

Drill hole FS-11-110 drilled through the fold hinge near surface and the south limb of the fold at depth, cutting through the mineralized stratigraphy. Two voids representing approximately 7.4 metres of mined out material were intersected. Drill hole FS-11-111 was drilled above FS-11-110 on the same section and

appears to have cut the top of the mineralized stratigraphy. Drill holes FS-11-112 and FS-11-113 were drilled in a similar geological position as FS-11-110 and FS-11-111 respectively, 25 metres east. Drill holes FS-11-112 and FS-11-113 each encountered a 3 metre void. The locations of the drill holes are shown on a plan map and cross sections on Acadian's website.

Underground workings (voids) representing areas where small-scale mining of high grade gold veins were conducted in the late 1800's – early 1900's, were intersected in some of the drill holes as noted above. When assessing the current assays, these voids were assigned a grade of zero; presumably many of 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 FS-11-110 through FS-11-113

Drill Hole	From (m)	To (m)	Interval (m)**	Gold Grade (uncut g/T)
FS-11-110	6.2	11.60	5.40	3.30
	11.60	14.00	2.40	Void
	14.00	49.00	35.00	3.19
	49.00	54.00	5.00	Void
	54.00	79.10	25.10	3.01
	79.10	113.00	33.90	0.35
	113.00	152.00	39.00	0.05
Composite*	**6.20**	**113**	**106.80**	**2.03**
Including Composite*	**6.20**	**79.10**	**72.90**	**2.81**
*Includes two voids given zero grade				
FS-11-111	9.00	16.90	7.90	0.87
	16.90	24.30	7.40	0.03
	24.30	53.20	28.90	0.99
including	29.20	41.20	12.00	1.59
	53.20	87.47	34.27	0.27
	87.47	127.80	40.33	0.04
FS-11-112	10.00	21.00	11.00	0.10
	21.00	24.00	3.00	Void
	24.00	30.00	6.00	1.16
	30.00	38.00	8.00	0.03
	38.00	51.50	13.50	0.84
	51.50	81.00	29.50	0.10
	81.00	107.75	26.75	1.82
	107.75	127.50	19.75	0.23
	127.50	150.00	22.50	0.03
FS-11-113	4.50	35.00*	30.50	0.83
including	9.50	22.55	13.05	1.42
	35.00	38.00	3.00	Void
	38.00	44.00	6.00	0.21
	44.00	55.85*	11.85	0.93
	55.85	71.00	15.15	0.30
	71.00	95.50	24.50	0.04
*Coarse visible gold noted at ~32 metres and at ~55 metres; not included in sample that was assayed				

** 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.

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.

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