



## CADAN RESOURCES CORPORATION

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October 1, 2007  
NEWS RELEASE

For Immediate Dissemination  
Symbol: CNF-TSXV

### **CADAN ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UP TO \$4,950,000**

CADAN RESOURCES CORPORATION (CNF-V) (the “Company”) is pleased to announce that, subject to regulatory acceptance, the Company is arranging a non-brokered private placement consisting of up to 33,000,000 units (“Units”) at a price of \$0.15 per Unit for gross proceeds of up to \$4,950,000. Each Unit will consist of one common share and one non-transferable share purchase warrant. Each warrant will be exercisable for an additional common share of the Company for a period of 24 months from closing at a price of \$0.20 per share during the first 12 months after closing and \$0.30 in the next 12 months.

The gross proceeds from the private placement will be used for on going exploration, including drilling, on the Company’s Tagpura, Kalamatan and Cadan Copper Gold Porphyry properties, its T’Boli Gold Silver Deposit in the Philippines, its Colombian operation and to provide the Company with additional working capital.

Approximately \$850,000 of the sale proceeds has been advanced to the Company prior to closing for working capital purposes. In the event that the financing does not close such funds will be a non-interest bearing loan repayable within 60 days.

All securities issued in connection with this financing will be subject to a four-month hold period. It is anticipated that certain insiders of the Company may participate in the financing.

The Company may pay a finders’ fee of up to 5% of the gross proceeds in connection with a portion of the financing. In addition, finders may also be granted non-transferable finders’ warrants entitling the holder to purchase that number of shares equal to 10% of the Units sold at a price of \$0.15 per share for a period of one year after closing.

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Cadan Resources Corporation is a junior exploration company with operations in the Philippines and Colombia and trades on the TSX Venture Exchange (Canada) with trading symbol CNF-V.

“*Brett Taylor*”

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On behalf of the board of directors,  
Brett Taylor, President & CEO

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