



CADAN RESOURCES CORPORATION

916 – 925 West Georgia Street
Vancouver, BC V6C 3L2 Canada
Tel: (604) 687-0760
Fax: (604) 687-0710
Email: info@cadanresources.com
www.cadanresources.com

December 11, 2007
NEWS RELEASE

For Immediate Dissemination
Symbol: CNF-TSXV

REVERSE CIRCULATION DRILL RIG NOW OPERATING AT CADAN'S COMVAL PROJECTS

CADAN RESOURCES CORPORATION (CNF-TSXV) (the “Company”) is pleased to announce a contractor operated reverse circulation (RC) Drill Rig is now operational at its Comval copper gold project. The contractor is DrillCorp Philippines Inc., owned and managed by Ken Wilkes.

The RC rig, a track mounted, top drive D40K DrillTech machine with an Ingersoll-Rand 9000cfm / 350psi compressor and will accelerate the overall drilling program with its ability to achieve 100 - 150 meters per day and where needed the diamond rig used to deepen and complete the hole.

The first phase RC program is expected to encompass 3,000 meters in the Tagpura copper gold zone and may well be extended, said Exploration Manager-Philippines Ian S. Cooper, BSc, A.R.S.M, F.G.S, M.Aus.I.M.

In the first quarter of 2008, the RC rig is scheduled to begin a preliminary resource drilling program in the Kalamatan copper gold porphyry area while the diamond rig continues at the Tagpura Zone.

The Kalamatan copper gold porphyry deposit was first identified in the early 1970s and in 1974 geophysics was undertaken. It highlighted an induced polarisation anomaly of some 1,500 meters by 1,000 meters with a smaller anomaly to the south east of some 300 meters by 700 meters.

On December 4, 2007, Cadan announced results from its adit sampling in the Kalamatan copper gold porphyry project which showed significant mineralisation in the C1 Adit of 104 meters @ 0.46 g/t gold and 0.37% copper (or 104 meters at 0.54% copper equivalent) and includes 48 meters @ 0.68g/t gold and 0.36% copper (or 48 meters @ 0.63% copper equivalent).

The adit mineralization is outside the 1974 main geophysical anomaly and appears to be a corridor leading into the main anomaly.

Strategic Direction

Cadan President & CEO Brett Taylor said drill contractor DrillCorp Philippines Inc has substantial experience in operating in Asia and the Philippines. “DrillCorp is providing its experienced Philippine operators and is going to train and educate local people on the operation of a RC rig,” said Taylor.

Investors can be updated with the Company's progress each quarter, with a review of management discussion and analysis (includes maps and pictures), as posted at www.sedar.com or through Cadan's corporate web site at: www.cadanresources.com.

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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”

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

For further information, please contact:
Brett Taylor, President & CEO,
Email: btaylor@philco.bayandsl.ph, Tel: +63-920-909-5852

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.



The track mounted top drive D40K DrillTech machine drilling the first hole in the Tagpura south zone, part of the larger Tagpura zone.

DRILLCORP

The DrillCorp Group began drilling operations in Malaysia in 1993 and was the first professional drilling contractor to arrive and operate in Malaysia. It established its office in Kuching, Sarawak, Malaysia, operating two drilling rigs and employed approximately 15 people.

DrillCorp Head Office is strategically located in Kuching, Sarawak, Malaysia because of its central location within Asia and excellent facilities and infrastructure. DrillCorp has a number of regional offices to support and enhance our drilling operations.

Today, DrillCorp operates a total of 56 drill rigs through out Asia, sixteen (“16”) of which are in the Philippines. It employs a total of 350 people with 84 in the Philippines.

DrillCorp’s expertise is Reverse Circulation (RC) drilling and Diamond drilling and most of DrillCorp’s rigs are multipurpose drilling rigs that have been modified to suit the Asian environment and terrain.

DrillCorp’s core business is to provide professional and reliable contract drilling services throughout the Asia region. It is lead by Group Managing Director Ken Wilkes. He is a qualified Industrial Chemist and has been involved in the drilling for some 25 years.

Website: www.drillcorp.com