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**Tuesday August 5, 2008**  
**NEWS RELEASE**

For Immediate Dissemination  
 Symbol: CNF-TSXV

**CADAN COMMENCES RESOURCES EVALUATION OF  
 TAGPURA PORPHYRY SKARN COPPER GOLD**

CADAN RESOURCES CORPORATION (CNF-TSXV) (the “Company”) is pleased to announce that drilling to date at the Tagpura porphyry skarn zone has indicated a “conceptual or order of magnitude” potential tonnage range of some 10 million tonnes to 15 million tonnes with a potential grade range between 0.50% copper and 0.20 g/t gold to 0.70% copper and 0.31 g/t gold.

The Company considers that the quality and quantity of the resource definition data is sufficient to commence an initial resource estimation of the Tagpura porphyry skarn copper-gold zone. This includes 3,510m of drilling, detailed geological mapping, detailed channel sampling with the collection of over 700 channel samples, surveying, geophysics and extensive specific gravity determinations.

The Table below highlights representative drill intercepts of the porphyry skarn.

Hole	Intercept Metres	Inc Metres	Copper %	Gold g/t
TDG 1	208.6		0.45	0.17
		88	0.92	0.34
		49	1.30	0.40
TGD 4	83		0.52	0.12
TGD 5	41		0.54	0.31
TGD 14	148		0.41	0.11
		75.6	0.60	0.13
		33	0.81	0.33
TGD 15	162.6		0.80	0.31
TGD 24	112.5		0.52	0.23
TGRC 30	119		0.33	0.10
		22	1.12	0.30
TDG 60	116		0.72	0.30
		60	1.20	0.52
		30	2.10	0.80

The porphyry skarn zone remains open along strike in both directions and at depth. Drilling of it is supplemental to the ongoing drilling of the adjacent large tonnage Tagpura porphyry copper-gold resource which, in News Release dated June 2, 2008, the Company announced had a “conceptual or order of magnitude” potential tonnage range between 1 billion tonnes and 1.7 billion tonnes and a grade range between 0.30% copper and 0.17 g/t gold to 0.7% copper and 0.31 g/t gold. (see News Release dated June 2, 2008

It should be noted that the exploration information of potential quantity and grade, outlined above, is conceptual in nature and that there has been insufficient exploration to define a mineral resource and that it is uncertain if further exploration will result in the target being delineated as a mineral resource as defined in the CIM Definition Standards December 11, 2005.

### **Processing Option**

Cadan is pleased with these results at the Tagpura porphyry skarn as it demonstrates an additional style of mineralization that may be particularly suitable for “bacterial heap leaching” and early positive cash flow. A metallurgical test work study has commenced to determine heap leach amenability. A bacterial heap leach operation with a start up capacity of two million tonnes per annum is being reviewed with a potential resource tonnage range of some 10 million tonnes to 15 million tonnes. A 5 to 7 year plus mine life is envisaged.

### **Mining Option**

The porphyry skarn high grade resource is located within an existing open pit. This enables the “box cut” mining method to be considered the most appropriate approach, particularly as there is no overburden to remove and thus mining costs are optimized.

### **Qualified Person and Quality Control and Assurance**

Technical aspects of this news release were prepared and verified by Ian S. Cooper, Exploration Manager Philippines, who is the qualified person as required by National Instrument 43-101, and who is the technical person responsible for this news release. The qualified person has verified the data disclosed in this news release, including sampling, analytical and test data underlying the information and opinions contained in this news release.

Grade intersections have been calculated using the weighted average of all samples within the intersection length with no values cut.

All sample preparation during 2006 was undertaken at the Intertek Laboratory in Surigao, Northern Mindanao. Intertek is a 9002 Certified Laboratory. From January 2007, all sample preparation is undertaken by McPhar Geoservices (Phil) Inc at its General Santos facility in Southern Mindanao. McPhar is an ISO 9001 certified laboratory. Drilling samples were pulverized and 200 gram sub samples are sent to Genalysis Laboratories in Perth, Western Australia for analysis using the FA 50/SAAS method (fire assay with atomic absorption finish) for gold, and conventional wet chemical methods for copper. From February 2008 all sample preparation and analysis was undertaken by McPhar Geoservices (Phil) Inc at its General Santos facility in Southern Mindanao and its Manila laboratory. Drilling and adit channel samples are pulverized and 200 gram sub samples are sent to McPhar Geoservices (Phil) Inc in Manila (ISO 9001 certified laboratory) for analysis using the FA 50/SAAS method (fire assay with atomic absorption finish) for gold, and conventional wet chemical methods for copper. The Laboratories mentioned above provide independent analytical services to the Company on normal commercial terms.

For further information relating to the historical resource of the project, readers are referred to *technical report, specifically “Deposit Types Comprising the Sabena Project page 9, that is published and available on www.sedar.com - news release dated February, 12, 2003.* It is the opinion of the qualified person that all information in the report as it relates to the Tagpura Kalamatan Ma-angob belt is current.

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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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