



NEWS RELEASE
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CADAN ENCOUNTERS FURTHER HIGH GRADE GOLD ASSAYS AS IT REACHES SOUTH VEIN SYSTEM

CADAN RESOURCES CORPORATION (TSX-V: CXD and Frankfurt: A0MZ.25) (“Cadan” or the “Company”) released today an update on the underground development of its T’Boli gold-silver mine.

The south crosscut from the advancing east decline has partially penetrated the 40m wide South Vein alteration system. An initial 8.6m section assayed 8.2gm/t gold. Individual veins within the South Vein system returned the following results:

Highlights:

Development Drive Sampling Returns

Including: 1.25m @ 134.0 g/t gold
2.1m @ 6.1 g/t gold
1.7m @ 28.1 g/t gold
1.6m @ 12.7 g/t gold
1.0m @ 21.5 g/t gold
1.85m @ 14.5 g/t gold

Old records show that further individual veins will be intersected as the crosscut completely exposes the 40m width of the South Vein alteration system. A poorly documented but prospective alteration system is known to exist some 70m further south. This system will be tested with underground drilling.

A major underground drilling program has been commenced utilizing two drills to expand the resource envelope and to upgrade the existing resource categories. The first hole of this program has been completed and has intersected a number of mineralized zones. One of these zones displayed visible free gold. Assays for the mineralized zones are pending. A full report on the underground drilling will be the subject of a forthcoming press release.

Cadan is a gold and copper exploration and development company with assets in Mindanao, Philippines. The Company’s two properties are the [T’Boli gold and silver mine](#), currently in final development of small-scale production, and its 9,000ha [Comval gold and copper property](#).

Qualified Person and Quality Control and Assurance

Technical aspects of this news release were prepared and verified by William Donald Goode, a member of the AusIMM and Technical Director of Cadan Resources. He is the qualified person as required by NI 43-101, and 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.

Quality Assurance and Quality Control (QA/QC)

Assays reported have been verified by the Company's QA/QC procedures. All samples have been prepared & assayed by McPhar Geoservices (Phil) Inc., in Manila, an ISO 9001 certified laboratory, with the inclusion of appropriate blanks and standards for which 1.5 – 2kg samples were pulverized to 90%, passing 200 mesh or -75 microns. Assays for gold were 50g fire assay, (0.05 ppm), AAS finish.

On behalf of the board of directors,

"Robert G Butchart"

Robert Butchart
President / CEO

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Forward Looking Statements

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this press release include risks associated with planned production, including the ability of the Company to achieve its targeted production outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates. The reader is referred to the Company's most recent annual and interim Management's Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through www.cadanresources.com or the Company's page on SEDAR at <http://www.sedar.com>.