



NEWS RELEASE

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CADAN REPORTS FURTHER 'PAYRUN' FROM LATERAL DEVELOPMENT IN T'BOLI GOLD-SILVER MINE

Vancouver, British Columbia, October 13, 2011: Cadan Resources Corporation (TSX.V: CXD and Frankfurt: A0MZ25) ("Cadan" or the "Company") is pleased to announce a second 'payrun' at its underground T'Boli gold-silver mine located in Mindanao, Philippines. (First 'payrun' 52m@ 9.2gm/Au over 2.21m) (See News Release April 8th, 2011).

Cadan has been continuing lateral development along a number of vein systems so as to commence mining upon final approvals, which the Company expects shortly. The 418 N vein has now been advanced 109m towards a target area previously defined by intense historical surface workings. Results from the new development face are as follows:

HIGHLIGHTS

- Development drive face sample returns including:
 - 2.7m @ 10.3 g/t gold
 - 2.0m @ 17.0 g/t gold
 - 2.0m @ 25.2 g/t gold
 - 2.0m @ 11.7 g/t gold

- Bulk samples: 15.0, 10.7, 33.3, 8.4, 18.3g/t gold

The above highlights, together with supporting samples, defined a 'payrun' of 47m averaging 12.2g gold over a width of 2.0m. The 'payrun' was from 0 - 47m. The next 52m was in sub ore grade mineralization. The last 10m shows increasing grades as the prospective target area is entered. The prospective target area has a strike length of 200m. The development of this second 'payrun' indicates that the vein systems are producing results in excess of expectations from the NI 43-101 resource. "These 'payruns' will help kick start production once final approvals are granted", said Robert Butchart, CEO and President.

All assays reported were prepared and assayed in the Company's on site laboratory. Samples are dried, jaw crushed & pulverized to 90% minus 200 mesh. Gold assays were 50gm fire with AAS finish.

The above technical information was prepared and verified by William Donald Goode, a member of the AusIMM and Technical Director of Cadan Resources. Mr. Goode 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.

About Cadan Resources Corporation

Cadan Resources is a gold-silver-copper company with a high quality portfolio of mineral assets, located in the Philippine Island of Mindanao, long recognized as one of the country's most mineralized areas. The Company's main projects include its gold-silver mine at T'Boli in south-central Mindanao and several projects in its more than 9,000 ha Comval property, which lies in the Compostela Valley in south-eastern Mindanao.

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>.