



**December 6, 2011**

**NEWS RELEASE**

Symbol: CXD-TSXV  
Frankfurt: A0MZ25

**CADAN ANNOUNCES PRIVATE PLACEMENT  
AND PROPOSES ASX LISTING**

**CADAN RESOURCES CORPORATION (TSX-V: CXD and Frankfurt: A0MZ.25)** is pleased to announce that it is proposing to complete a private placement of 16,336,667 common shares of the Company at a price of \$0.15 per share for total proceeds of \$2,450,500.

Proceeds from the private placement will be used for expenses associated with the ongoing development of the Company's Philippines minerals properties and general working capital. Closing of the private placement is subject to approval by the TSX Venture Exchange.

The Company is also pleased to announce that it has engaged Azure Capital Limited of Perth, Australia to act as lead manager and corporate adviser in relation to assisting the Company with its on-going financing strategies including a proposal to seek a dual listing on the Australian Securities Exchange (ASX) during the first half of 2012.

The Company further announces that pursuant to the Company's Stock Option Plan wishes to grant 2,190,000 stock options at a price of \$0.20 per common share to employees, directors, advisors and consultants of the Company. As per the Company's Stock Option Plan, the options granted are exercisable until December 6, 2016. Grant of the options is subject to the approval of the TSX Venture Exchange.

On behalf of the board of directors,

*"Robert G Butchart"*

Robert Butchart  
President / CEO

For further information visit our website at [www.cadanresources.com](http://www.cadanresources.com) or email at [info@cadanresources.com](mailto:info@cadanresources.com) or contact:

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*