



Purdy's Wharf Tower II
Suite 2001
1969 Upper Water St.
Halifax, Nova Scotia
B3J 3R7 Canada

T 902.444.7779
F 902.444.3296
www.acadianmining.com

Trading Symbol: ADA:TSX; C2Z-Frankfurt
Shares Outstanding: 491,691,616

News Release No. 21-09
October 26, 2009

ACADIAN MINING ANNOUNCES NEW EXECUTIVE CHAIRMAN AND DIRECTORS

Acadian Mining Corporation (TSX: ADA) ("Acadian" or the "Company") announces that its board of directors has been restructured following the completion of the \$10 million private placement by Golden River Resources Corporation ("Golden River"). Messrs. Herman Felderhof, Terry Coughlan and Jim Borland resigned from the board of directors of Acadian effective October 23, 2009. Two new appointments were made to the board, namely, Mr. Joseph Gutnick, President and CEO of Legend International Holdings, Inc. and Golden River, who has also been appointed Executive Chairman of the board of Acadian and Dr. Alan Trench. Mr. G. William Felderhof, formerly Chairman, President and CEO will continue to serve as President and CEO and Mr. Terry Coughlan will continue as Vice President.

It was a term of the agreement between Acadian and Golden River that, following the completion of the \$10 million investment by Golden River in Acadian, the board of Acadian would be restructured to be comprised of six members, three of whom would be nominated by Golden River. See news release 03-09 dated March 17, 2009. The Golden River private placement was effected in a number of tranches, the last of which was completed on October 22, 2009. See news release 20-09 dated October 22, 2009.

The board of Acadian as restructured is now comprised of Mr. Joseph Gutnick, Executive Chairman, Mr. Will Felderhof, President and CEO, Mr. Jascha Boge, P.Eng., Dr. Alan Trench, Ph.D., M.B.A., Mr. Menachem Vorchheimer and Mr. Glenn Williams, F.C.A.

Mr. Gutnick is a leading mining industry entrepreneur, with extensive public company experience in the mining sector in both Australia and North America. Mr. Gutnick was responsible for overseeing the discovery of the Plutonic gold deposit, and the discovery, development and operation of the world class Bronzewing and Jundee gold mines in Australia. Mr Gutnick is a Fellow of the Australasian Institute of Mining and Metallurgy, a Fellow of the Australian Institute of Management, a Member of the Institute of Company Directors in Australia, and was a Director of the World Gold Council. Mr Gutnick was awarded the prestigious Diggers award at the 1997 Diggers and Dealers Industry Awards.

Dr. Alan Trench is a geologist/geophysicist and business management consultant with approximately 20 years' experience within the Australian resources sector across a number of commodity groups. Dr. Trench holds a Bachelor of Science (Honours), a doctorate in Geophysics, a Master of Business Administration (Distinction) from Oxford University and a Master of Science (Distinction) in Mineral Economics. He commenced his career as an academic at Oxford University in England before moving to Australia on a Royal Society Fellowship. After a period at the University of Western Australia he joined WMC as the Exploration Manager for the Leinster-Mt Keith region. Dr. Trench then managed a number of exploration companies before joining McKinsey & Company as a management consultant. Dr. Trench is a non-executive Chairman/Director of several Australian and U.S. public listed companies.

The board of directors of Acadian wishes to thank Messrs. Jim Borland, Terry Coughlan and Herman Felderhof for their considerable contributions to Acadian during their tenures on the board.

Will Felderhof, President and CEO stated, "The Golden River group led by Mr. Joseph Gutnick, has a strong and very successful track record for developing and operating gold mines in Australia and I believe that they will be instrumental in helping Acadian grow into a sizeable North American mining company that will bring value to all shareholders".

About Acadian

Acadian is a Halifax, Nova Scotia, Canada based mining company with five advanced gold projects, all of which host National Instrument 43-101 compliant resources. The Company also owns a zinc-lead mine (Scotia Mine) at Gays River, Nova Scotia, which is currently on care and maintenance. Acadian is actively exploring and developing its gold, zinc-lead, and barite properties in Atlantic Canada. Acadian holds a 29.18% interest in Royal Roads Corp. (RRO-TSX-V), which is actively exploring in Newfoundland and Labrador with a current focus on the historic Buchans Camp.

Additional Information

For additional information on Acadian's properties and activities, please visit our web site at www.acadianmining.com.

FOR FURTHER INFORMATION, PLEASE CONTACT:

G. William Felderhof, President & CEO
or Terry F. Coughlan, Vice President
(902) 444-7779 Toll Free: 877-444-7774
mail@acadianmining.com
Halifax, Nova Scotia

No regulatory authority has approved or disapproved the contents of this release.