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ACADIAN MINING ANNOUNCES THAT SCOZINC HAS RECEIVED CREDITOR APPROVAL OF PLAN OF ARRANGEMENT

Acadian Mining Corporation (TSX: ADA) ("Acadian" or the "Corporation") is pleased to announce that creditors of ScoZinc Limited, a wholly-owned subsidiary of Acadian, overwhelmingly approved a proposed plan of arrangement ("Plan") submitted to them pursuant to the provisions of the *Companies Creditors Arrangement Act* ("CCAA"). At a meeting held on May 21, 2009, creditors who hold 100% of the \$1,252,000 of secured debt and creditors who hold 95% of the \$6,472,000 of unsecured debt affected by the Plan voted in favour of the Plan. ScoZinc is scheduled to seek approval of the Plan by the Nova Scotia Supreme Court ("Court") on May 28, 2009.

Will Felderhof, President and CEO stated, "Obviously, I am very pleased with this exceptionally strong vote in favour of the Plan by the ScoZinc creditors. This was a very important hurdle to cross in Acadian's re-structuring effort. Subject to the Court sanctioning the Plan, a key condition precedent to the planned \$10 million private placement by Golden River Resources Corporation ("Golden River") has now been met."

Under the terms of the Plan, certain creditors will be paid in full, including secured creditors, employees, amounts owing to TCE Capital Corporation (which provided interim funding since the date of the original order under the CCAA) and amounts owing to creditors who provided services to ScoZinc since the date of the original order. See the Corporation's news release 07-09 dated April 29, 2009 for further details of the Plan. The materials filed with the Court to date in the CCAA proceedings are available at www.grantthornton.ca under the Creditor Updates Links.

The completion of the Plan is contingent on Acadian completing the private placement with Golden River. The Golden River private placement is subject to a number of conditions including the satisfactory completion of due diligence activities by Golden River by June 1, 2009, approval of the Plan by ScoZinc's creditors and the Court, regulatory approval and approval of the private placement by the shareholders of Acadian at the annual and special meeting of shareholders scheduled for June 9, 2009. See the Corporation's news release 06-09 dated April 3, 2009 for further details of the private placement.

About Acadian

Acadian is a Halifax, Nova Scotia, Canada based mining company that owns a zinc-lead mine (Scotia Mine) at Gays River, Nova Scotia, which is currently in care and maintenance mode, and is exploring and developing gold, zinc-lead, and barite properties in Atlantic Canada.

Forward Looking Statement

Certain information regarding Acadian contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although Acadian believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. Acadian cautions that actual performance will be affected by a number of factors, many of which are beyond Acadian's control, and that future events and results may vary substantially from what Acadian currently foresees. Discussion of the various factors that may affect future results is contained in Acadian's Annual Information Form dated March 31, 2009, which is available at www.sedar.com. Acadian's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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:

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