



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](http://www.acadianmining.com)

Trading Symbol: ADA:TSX; C2Z-Frankfurt  
Shares Outstanding: 170,549,112

News Release No. 08-09  
May 8, 2009

---

ACADIAN MINING SUBSIDIARY, SCOZINC, IS GRANTED FURTHER EXTENSION OF CCAA  
AND COURT APPROVAL TO DISTRIBUTE PLAN OF ARRANGEMENT TO CREDITORS

Scotia Mine on Care and Maintenance – Further Downsizing in Acadian Management

---

Acadian Mining Corporation (TSX: ADA) ("Acadian" or the "Company") announces that ScoZinc Limited ("ScoZinc"), its wholly owned subsidiary, received a further extension to the stay period it had been granted by an order of the Supreme Court of Nova Scotia ("Court") pursuant to the Companies' Creditors Arrangement Act ("CCAA"). The order granted by the Court extended until May 28, 2009 the period of protection originally granted ScoZinc by the Court on December 22, 2008 and extended by orders from the Court on January 20, 2009 and March 20, 2009.

The Court also approved the presentation of the draft plan of arrangement ("Plan") filed with the Court to ScoZinc's creditors ("Creditors") for their consideration. The Plan will be voted on at a meeting of approved Creditors set for May 21, 2009. If the Plan is approved by the Creditors, ScoZinc will subsequently seek the Court's sanction for the Plan on May 28, 2009. 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](http://www.grantthornton.ca) under the Creditor Updates Links.

#### Scotia Mine

ScoZinc's Scotia Mine has been successfully placed on a care and maintenance mode. Future operations at the site will be dependent upon the successful resolution of ScoZinc's CCAA proceedings, a return of favourable prices for zinc and lead, raising additional capital for re-start and certain regulatory approvals.

#### Resignations

Mr. John Rawding, Chief Financial Officer ("CFO"), has resigned as CFO of Acadian effective July 31, 2009 to pursue other interests. Earlier this year, Mr. Bill Rogers, Chief Operating Office ("COO"), resigned as an employee of Acadian but has continued as the Company's COO. Mr. Rogers will continue to provide services to Acadian and ScoZinc on a consulting basis as required.

The board expresses their thanks to both Bill Rogers and John Rawding for their contributions to Acadian over the past two years and wishes them success in their future endeavours.

### 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](http://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](http://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](mailto:mail@acadianmining.com)  
Halifax, Nova Scotia

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