



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: 170,549,112

News Release No. 07-09
April 29 2009

ACADIAN ANNOUNCES SCOZINC TO RETURN TO COURT REGARDING PLAN OF ARRANGEMENT

Acadian Mining Corporation (TSX: ADA) ("Acadian" or the "Company") announces that ScoZinc Limited, a wholly owned subsidiary of Acadian ("ScoZinc"), will make application to the Nova Scotia Supreme Court ("Court") on May 1, 2009 pursuant to the *Companies' Creditors Arrangement Act* ("CCAA") for preliminary approval of a plan of arrangement ("Plan of Arrangement") and for an order approving details of a meeting of ScoZinc's creditors to approve the Plan. Under the terms of the proposed 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. All unsecured creditors, who are owed an aggregate of approximately \$7.4 million, will receive a payment of up to \$1,000 and will share pro-rata in the balance of a total pool of \$300,000. The amounts owing to certain government creditors shall remain an obligation owed by ScoZinc and are not to be funded by the Plan. These claims will be addressed in accordance with agreements to be negotiated between ScoZinc and such creditors. The amount owing to Acadian (approximately \$22 million) shall remain an obligation owing by ScoZinc.

If approved by the Court, ScoZinc will present the Plan to its creditors at a meeting of creditors scheduled to be held on May 21, 2009. In order for the Plan to be effective, it must be approved by in excess of 50% of the creditors by number and two-thirds of the creditors by value voting on the Plan, in each of the two classes (secured and unsecured). Acadian will not be voting on the Plan.

Acadian has agreed to loan additional funds to ScoZinc to fund the Plan. The loan from Acadian is subject to a number of terms and conditions, including the approval of the Plan by the affected creditors of ScoZinc. It is also conditional on the closing of the second tranche of a private placement of shares with Golden River Resources Corporation for \$9 million (300,000,000 shares at \$0.03 per share). See news release April 3, 2009. This private placement is itself subject to a number of conditions including receipt of regulatory approvals, approval of the Plan by the creditors of ScoZinc, and approval of the private placement by the shareholders of Acadian. Acadian will seek approval from its shareholders at its next annual meeting. Notice of the meeting and supporting documents will be mailed to shareholders in the coming weeks.

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 being placed on care and maintenance, 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:

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.