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**ACADIAN MINING ANNOUNCES REVISED RESOURCE ESTIMATE FOR
BEAVER DAM – 446,000 OUNCES GOLD MEASURED AND INDICATED PLUS
504,000 OUNCES GOLD INFERRED**

Acadian Mining Corporation (ADA-TSX-V) ("Acadian Mining") is pleased to announce the results of an updated and revised mineral resource estimate on its 100% owned Beaver Dam project in Nova Scotia. The following updated measured, indicated and inferred resource figures were prepared by Mercator Geological Services Limited under the supervision of Peter Webster, P. Geo., independent consultants to Acadian Mining, and prepared in accordance with National Instrument 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum Standards on Mineral Resources and Mineral Reserves Definitions and Guidelines. The independent consultant's technical report in support of this estimate will be filed on SEDAR within 45 days.

Based on a 0.30g/t gold cut-off the Company is pleased to report a measured and indicated resource of 446,000 ounces of gold (9,080,000 tonnes grading 1.53 g/t gold) plus an inferred resource of 504,000 ounces of gold (10,400,000 tonnes grading 1.51 g/t gold cut) (Table 1). Of this total resource, 46,000 ounces of gold (1,230,000 tonnes grading 1.16g/t gold) are hosted in satellite deposits referred to as the North Zone and Mill Shaft Zone which are located 600 metres north and 900 metres west respectively of the Main Zone.

The uncut resources, also based on a 0.30 g/t cut-off grade total 589,000 ounces of gold in the measured and indicated category (9,090,000 tonnes grading 2.01g/t gold), and 720,000 ounces of gold in the inferred category (10,370,000 tonnes grading 2.16 g/t gold) (Table 2).

These updated gold resource estimates represent an increase of 109% in the previously reported measured and indicated resources (cut) and 107% increase in the inferred resources (cut).

Table 1: Total Cut Resources 0.3 g/t cut-off

Threshold	Class	Tonnes*	Gold g/t	Ounces*
0.3g/t	M + ID	9,080,000	1.53	446,000
0.3g/t	IF	10,400,000	1.51	504,000

* Rounded

IF – inferred, ID – indicated, M – Measured

Table 2: Total Uncut Resources 0.3 g/t cut-off

Threshold	Class	Tonnes*	Gold g/t	Ounces*
0.3g/t	M + ID	9,090,000	2.01	589,000
0.3g/t	IF	10,370,000	2.16	720,000

* Rounded

These resources do not include 6 recently completed drill holes completed in May 2007, for which assays are pending. These 6 holes targeted gold mineralization below 200 metres from surface testing the continuity of higher gold values in spatial domains defined by block modeling.

Excellent potential exists to expand the gold resources at Beaver Dam. The Main Zone is open at depth and to the west however it is truncated to the east by a fault structure. The North Zone, which is open in all directions, is presently interpreted to be the faulted extension of the Main Zone. The North Zone mineralization is characterized by a coincident 2.5 km long magnetic anomaly. The Mill Shaft Zone is open in all directions.

The gold mineralization in the Main Zone has been differentiated into two sub zones, a higher grade zone referred to as the Main Zone Central and a lower grade zone referred to as the Main Zone Envelope. A breakdown summary of the gold resources (cut) in these two distinct zones and the satellite zones (North and Mill Shaft) is provided in Table 3 below, and an uncut version is presented in Table 4.

Table 3 – Main Zone Resource Estimate 0.30 g/t Cutoff (Cut)

	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Central	IF	6,870,000	1.74	384,000
Main Zone Envelope	IF	2,290,000	1.00	74,000
North Zone	IF	430,000	1.01	14,000
Mill Shaft Zone	IF	800,000	1.24	32,000
Total Inferred	IF	10,400,000	1.51	504,000
Main Zone Central	M + ID	9,080,000	1.53	446,000
Total M+ID	M + ID	9,080,000	1.53	446,000

* Rounded

Table 4 - Main Zone Resource Estimate 0.30 g/t Cutoff (Uncut)

	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Central	IF	6,810,000	2.51	550,000
Main Zone Envelope	IF	2,310,000	1.31	97,000
North Zone	IF	430,000	1.34	19,000
Mill Shaft Zone	IF	820,000	2.06	54,000
Total Inferred	IF	10,370,000	2.16	720,000
Main Zone Central	M + ID	9,090,000	2.01	589,000
Total M+ID	M + ID	9,090,000	2.01	589,000

* Rounded

Additional resource summaries calculated at various cut-off grades ranging from 0.5 g/t gold and 1.0 g/t gold are presented in Tables 5 to Table 7 below.

Management’s Opinion

Will Felderhof, President and CEO stated, “We are very pleased with the growth in gold resources, particularly in the indicated category which further bolsters our optimism in the development potential of Beaver Dam. A scoping study will be the next step in the process, which in conjunction with the results of a metallurgical program currently underway should support the commencement of a feasibility study in Q4-2007. The scoping study will also address the incorporation of Acadian’s three advanced underground gold properties, Forest Hill, Tangier and Goldenville as contemplated in our central processing and servicing concept.”

Resource Estimation Parameters

The updated resource estimation is based on weight averaged composite gold values from underground sampling and diamond drill intercepts from 238 drill holes completed by previous operators in the period since 1977, and 133 additional drill holes completed by Acadian Mining between 2005 and 2006. Drill holes for the most part are spaced at 20 metre intervals along section lines 25 metres apart. Two previous resource estimates announced in Press Release No. 28-04 on December 16, 2004 and Press Release 01-06 January 5, 2006 were also completed on the property.

Resource block volumes were calculated using Inverse Distance Cubed (ID3) block modeling applied to drill hole intercepts in Gemcom Surpac (Ver.6.0). This analysis of drilling within the Main Zone resulted in the identification of two spatial domains where density of drilling and underground sampling was sufficient to demonstrate the continuity of higher gold values. In the areas between 775E to 950E and 1050E to 1175E statistical analysis of gold grades support a high cutoff cap grade of 25g/t. In the areas defined between 650E to 775E, 950E to 1050E and 1175E to 1350E and all areas outside of these domains a high cutoff cap grade of 14 g/t was established.

Measured Mineral Resources were defined only in areas where substantial amounts of underground development had been completed in the late 1980s. In these locations underground development was completed on various quartz veins and results of continuous underground chip sampling were available. Indicated Mineral Resources were defined only in areas where drilling by Acadian Mining had provided sufficient density to demonstrate continuity of gold mineralization. Inferred Mineral Resources were defined in all other areas where gold mineralization was defined by diamond drilling.

The resource estimate was prepared using 2 meter down-hole assay composites with contributing gold assay results capped at 14g/t and 25 g/t values after compositing. Blocks measured 6 meters x 12.5 meters x 12.5 meters with one unit of sub-blocking at 3 meters x 6.25 meters x 6.25 meters. The block model wireframe was developed around the interpreted mineralized zone to a maximum depth of approximately 625 meters below surface. Specific gravity of 2.73 g/cm³ was assigned to the wireframed for major lithologic units and is the same as that used by other resource estimates on the property. Underground workings were wireframed and the associated volumes removed from the resources estimate.

Additional Resource Tables

Table 5a: Main Zone Resource Estimate 0.50 g/t Cutoff (Cut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Envelope	IF	1,340,000	1.43	62,000
Main Zone Central	IF	6,090,000	1.91	374,000
Total Inferred		7,430,000	1.83	436,000
Main Zone	M + ID	8,620,000	1.59	440,000

* Rounded

Table 5b: Main Zone Resource Estimate 0.50 g/t Cutoff (Uncut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Envelope	IF	1,380,000	1.93	86,000
Main Zone Central	IF	6,070,000	2.77	541,000
Total Inferred		7,450,000	2.62	627,000
Main Zone	M + ID	8,650,000	2.09	582,000

* Rounded

Table 5c: Satellite Zone Inferred Resource Estimate 0.50 g/t Cutoff (Cut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Mill Shaft Zone	IF	580,000	1.58	29,000
North Zone	IF	290,000	1.32	12,000
Total		870,000	1.47	41,000

Table 5d: Satellite Zone Inferred Resource Estimate 0.50 g/t Cutoff (Uncut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Mill Shaft Zone	IF	600,000	2.67	52,000
North Zone	IF	300,000	1.79	17,000
Total		900,000	2.38	69,000

* Rounded

Table 6a: Main Zone Resource Estimate 0.70 g/t Cutoff (Cut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Envelope	IF	970,000	1.76	55,000
Main Zone Central	IF	5,090,000	2.17	355,000
Total Inferred		6,060,000	2.10	410,000
Main Zone	M + ID	7,530,000	1.73	418,000

* Rounded

Table 6b: Main Zone Resource Estimate 0.70 g/t Cutoff (Uncut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Envelope	IF	990,000	2.46	78,000
Main Zone Central	IF	5,140,000	3.16	522,000
Total Inferred		6,130,000	3.04	600,000
Main Zone	M + ID	7,640,000	2.29	562,000

* Rounded

Table 6c: Satellite Zone Inferred Resource Estimate 0.70 g/t Cutoff (Cut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Mill Shaft Zone	IF	430,000	1.91	26,000
North Zone	IF	220,000	1.55	11,000
Total		650,000	1.77	37,000

* Rounded

Table 6d: Satellite Zone Inferred Resource Estimate 0.70 g/t Cutoff (Uncut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Mill Shaft Zone	IF	450,000	3.44	50,000
North Zone	IF	230,000	2.11	16,000
Total		680,000	3.02	66,000

* Rounded

Table 7a: Main Zone Resource Estimate 1.00 g/t Cutoff (Cut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Envelope	IF	670,000	2.18	47,000

Main Zone Central	IF	4,010,000	2.53	326,000
Total Inferred		4,680,000	2.48	373,000
Main Zone	M + ID	5,700,000	2.01	369,000

* Rounded

Table 7b: Main Zone Resource Estimate 1.00 g/t Cutoff (Uncut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Main Zone Envelope	IF	680,000	3.21	70,000
Main Zone Central	IF	4,100,000	3.74	493,000
Total Inferred		4,780,000	3.66	563,000
Main Zone	M + ID	5,920,000	2.70	515,000

* Rounded

Table 7c: Satellite Zone Inferred Resource Estimate 1.00 g/t Cutoff (Cut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Mill Shaft Zone	IF	290,000	2.43	23,000
North Zone	IF	160,000	1.80	9,000
Total		450,000	2.21	32,000

* Rounded

Table 7b: Satellite Zone Inferred Resource Estimate 1.00 g/t Cutoff (Uncut)

Zone	Class	Tonnes*	Gold g/t	Ounces*
Mill Shaft Zone	IF	320,000	4.35	45,000
North Zone	IF	170,000	2.52	14,000
Total		490,000	3.75	59,000

* Rounded

Sample Protocol

All drilling, core logging and sampling is supervised by Peter C. Webster, P. Geo. and pertinent information is recorded by staff geologists into a computerized system. Drill core is stored and sampled in a secure locked facility. One metre core sample intervals are established over the entire hole length by staff geologists and sample intervals are recorded. Core is cut by a diamond tipped saw and one half of the core is sampled. Samples are bagged and labeled with pre-numbered sample tags, sealed with a metal tie and secured in sealed buckets for shipment by courier to ALS Chemex in Val d'Or, Quebec. Once received by the lab, samples are logged in a sample tracking system and received weights are recorded. The entire sample is coarse crushed and pulverized to approximately 85% passing 75 micron (200 Mesh) to generate the plus and minus fractions for the 150 Mesh screen analysis. The final prepared pulp is passed through a 105 micron (Tyler 150 Mesh) stainless steel screen to separate the oversize fractions. Any +105 micron material remaining on the screen is retained and analyzed in its entirety by fire assay with gravimetric finish and reported as the Au (+) fraction result. The -105 micron fraction is homogenized and two sub-samples are analyzed by fire assay with AAS finish. The average of the two AAS results is taken and reported as the Au (-) fraction result. The Au (+) and Au (-) are weight averaged to produce a total gold value for the sample. Blind standards and blanks are inserted at standard intervals by Acadian Gold and ALS Chemex as check samples.

About the Corporation

The Corporation is a Halifax, Nova Scotia, Canada based resource company which has recent brought a zinc-lead mine, Scotia Mine, located at Gays River, Nova Scotia into operation. In

addition to bringing the new mine on stream, the Corporation is focused on exploring and developing gold, zinc and barite properties in Atlantic Canada.

The Scotia Mine will operate initially as an open pit mine and is expected to produce 30,000 tonnes of high grade zinc concentrate and 10,000 tonnes of high grade lead concentrate per year. Please see News Release No. 16-06, July 17, 2006 for further details.

The Corporation is also focused on developing four advanced gold properties, Beaver Dam, Tangier, Forest Hill and Goldenville, which form the core holdings of the Scotia Goldfields project. All of the four advanced properties host gold resources described in technical reports prepared in compliance with National Instrument 43-101 and are available on www.sedar.com. A summary of gold resources is provided in News Release No. 01-06, January 5, 2006, under the paragraph titled "About Acadian Gold". The Corporation is bringing a new approach to the development of Nova Scotia gold deposits by pursuing a multiple mine central processing, managing and servicing strategy.

The Corporation holds a 44.44% equity interest in Royal Roads Corp. ("Royal Roads") (RRO-TSX-V). Royal Roads' principal asset is a 16,075 hectare (approximately 32 km x 5 km) mineral property known as the Tulks North property which is strategically located in the centre of the world-class Buchans base metal camp in central Newfoundland, Canada. In addition, Royal Roads holds a 34.05% equity interest in Buchans River Ltd. ("Buchans River") (BUV-TSX-V), which company also holds a highly prospective property portfolio in the Buchans camp. Acadian's indirect interest in Buchans River is 15.13%.

Royal Roads' Tulks North property is host to the Daniels Pond deposit which was discovered by BP Resources Canada Ltd. in 1989. Royal Roads reported (see Press Release issued November 7, 2006) an inferred resource (Zn cutoff = 2%, S.G. 4.0) of 1.69 million tonnes grading 0.57% copper, 4.40% lead, 8.37% zinc, 196.9 g/t silver and 0.68 g/t gold over an average width of 4.2 metres.

Other

Peter C. Webster, P. Geo. is responsible for the management and supervision of the Company's exploration program and is responsible for the preparation of the technical information reported in this news release. Mr. Webster is an independent third party geologist, President of Mercator Geological Services Limited and a qualified person as defined by National Instrument 43-101.

Forward Looking Statement

Certain information regarding the Corporation 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 the Corporation 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. The Corporation cautions that actual performance will be affected by a number of factors, many of which are beyond the Corporation's control, and that future events and results may vary substantially from what the Corporation currently foresees. Discussion of the various factors that may affect future results is contained in the Corporation's 2006 Annual Report which is available at www.sedar.com. The Corporation's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

For additional information on the Corporation's properties and activities, please visit our web site at www.acadianmining.com. If you wish to be added to the Corporation's e-mail or fax

distribution list for future news releases and updates, please contact us at phone: 902 444-7779, fax: 902 444-3296, email: mail@acadiangold.ca.

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