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NEWS RELEASE

Final Results from Acadian's 2011 Fifteen Mile Stream Drill Program

Acadian Mining Corporation ("**Acadian**" or the "**Company**") (TSX: **ADA**) is pleased to provide final assay results for five drill holes (FS11-134 to 138) from the Hudson Zone, and one drill hole (FS11-125) from the Egerton-McLean Zone (Main Zone), as part of the recently completed diamond drilling program at its wholly-owned Fifteen Mile Stream gold project in Nova Scotia, Canada. Results for the final six holes are presented in Table 1 below. All results from the 2011 drill program have now been reported.

Highlights of the 2011 Drill Program:

- The Fifteen Mile Stream drill program included 29 holes for a total of 3,732 metres. The first 20 drill holes targeted the Main Zone; one hole was an exploration hole north-east of the Main Zone; and eight holes were drilled at the Hudson Zone, located approximately 700 metres to the west.
- At a 0.70 g/t cutoff, the Main Zone deposit hosts an inferred resource of 202,000 ounces of gold (3,796,650 tonnes grading 1.66 g/t gold) based on drilling completed in the 1980's (see "Technical Report and Resource Estimate on the Fifteen Mile Stream Gold Property, Halifax County, Nova Scotia", May 27, 2008). No gold resource has yet been quantified on other areas of the project.
- The 2011 drilling program at the Main Zone was designed to identify additional mineralization in untested areas of the projected mineralized stratigraphy outside the boundaries of the existing resource. These objectives were realized (see news releases dated Sept. 19, 2011 and Oct. 13, 2011 where the following intercepts were reported: 2.03 g/T over 106.8 metres in drill hole FS11-110, and 1.63 g/T over 115.3 metres in drill hole FS11-116), and it is anticipated that this drilling will result in a significant increase to the current resource estimate.
- The mineralized stratigraphy found in the Main Zone has been confirmed by the current drilling to extend to the Hudson Zone, approximately 700 metres to the west.
- Results from the Hudson Zone confirm the presence of wide mineralized intervals with similar grades as those encountered in the Main Zone, indicating the potential to define an initial resource in this area.
- Mineralized intervals at the Main and Hudson Zones are characterized by coarse free gold in quartz veins and as disseminated free gold in altered mudstone-siltstone host rocks, with significant widths of continuous mineralization that support potential bulk mineable open pit resources.
- The mineralized stratigraphy is folded and the true (stratigraphic) thickness varies down the hole depending on the location within the folded stratigraphy.
- An extensive strike length measuring over 3 kilometres has been identified as having potential to host mineralization in the immediate Fifteen Mile Stream area; the current drill program tested only a small portion of this prospective region.

Planning the 2012 Work Program:

- The results of the 2011 drilling program are currently being evaluated. Following this, an updated resource estimate is planned for the Main Zone, and it is anticipated that an initial resource estimate will also be completed for the Hudson Zone.
- Proposed work in 2012 includes a comprehensive drilling program that would consist of several thousand metres of infill and step-out drilling in the Main and Hudson Zones, focusing on:
 - 1) Improving the classification of mineralization to the indicated status, and thus enable scoping and feasibility studies to be conducted.
 - 2) Expanding the known boundaries of mineralized stratigraphy in untested areas and testing areas of potential mineralization displaced by faults.
 - 3) Testing new targets and continuing to explore the extensive area identified as having potential to host mineralization.

- Acadian controls an extensive land position west and east of the Fifteen Mile Stream project area, including its Beaver Dam gold project, located ~18 kilometres to the west. This vast area will continue to be explored during future exploration campaigns.
- Conceptual plans include assessing the possibility of both projects (Fifteen Mile Stream and Beaver Dam) supplying feed for a common gold processing facility.

Results for the final six holes of the 2011 drill program are presented in Table 1 below. The results for drill hole FS11-125 from the Main Zone are consistent with previous drilling in that area, indicating a thick mineralized interval. Results for the drill holes in the Hudson Zone show mineralized intervals and local mineralized veins with visible gold indicating that drilling intersected the mineralized system. Results for eight drill holes (three drilled in 2011 and five drilled in 1985) located immediately east of those reported here (see press release dated Dec. 15, 2011) define an auriferous zone over a strike length of greater than 100 metres and indicate the strong potential to define resources in the Hudson Zone. Based on an abrupt change in stratigraphy, the mineralized zone occurring immediately east of the holes reported here appears to be displaced by a fault. The location of the Hudson Zone west of this fault is yet to be determined, and will be assessed further during future drilling campaigns.

Table 1: Results for Drill Holes FS11-125, and FS11-134 through FS11-138

Drill Hole	From (m)	To (m)	Interval (m)*	Gold Grade (g/T)	
FS11-125	6.20	7.50	1.30	0.03	
	7.50	45.53	38.03	0.42	
	45.53	91.50	45.97	0.89	
	including	45.53	77.55	32.02	0.97
	91.50	108.70	17.20	0.33	
	108.70	121.50	12.80	0.03	
	121.50	151.50	30.00	0.31	
	151.50	154.50	3.00	0.03	
composite	7.50	151.50	144.00	0.50	
FS11-134	7.80	9.75	1.95	0.05	
	9.75	21.65	11.90	0.50	
	21.65	50.10	28.45	0.04	
	50.10	65.90	15.80	1.02	
	including	50.10	50.40	0.30	28.20
	65.90	76.00	10.10	0.04	
	76.00	104.50	28.50	0.38	
	104.50	151.00	46.50	0.04	
composite	9.75	104.50	94.75	0.37	
FS11-135	19.25	35.70	16.45	0.03	
	35.70	53.35	17.65	0.15	
	53.35	101.50	48.15	0.03	
FS11-136	22.20	58.95	36.75	0.03	
	58.95	65.50	6.55	0.92	
	65.50	83.82	18.32	0.03	
	83.82	109.00	25.18	0.66	
	109.00	127.00	18.00	0.06	
	127.00	134.50	7.50	0.44	
	134.50	151.00	16.50	0.03	
FS11-137	27.20	33.50	6.30	0.37	
	33.50	52.80	19.30	0.05	
	52.80	53.10	0.30	6.06	
	53.10	93.25	40.15	0.03	
	93.25	100.00	6.75	0.35	
	100.00	101.50	1.50	0.03	
FS11-138	29.00	75.50	46.50	0.03	
	75.50	90.50	15.00	0.47	
	90.50	123.50	33.00	0.03	
	123.50	152.50	29.00	0.21	

* Due to the fact that the drill holes intersected folded mineralized stratigraphy, the true width of the intervals varies within a drill hole. Refer to cross sections and a plan map on Acadian's website for further information.

Drill hole descriptions: Drill hole FS11-125 is located on section 13400 and was drilled below hole FS11-115. This hole intersected the mineralized stratigraphy in the hinge area and the south limb of the fold. Hole FS11-134 is located on section 12350 and was drilled below hole FS11-133. It intersected the mineralized stratigraphy on the north limb and hinge zone of the fold. Holes FS11-135 and 136 are located on section 12300. Hole FS11-135 intersected the mineralized stratigraphy in the hinge of the fold, whereas hole FS11-136, drilled below FS11-135 appears to have intersected the footwall of the mineralized stratigraphy. Holes FS11-137 and FS11-138 are located on section 12250, and both holes intersected the hinge of the fold, which is weakly mineralized is the area of the drill holes.

Reporting Protocols

For the purpose of reporting, grades used to calculate composites for the current drill program are capped at 100 g/T gold. This cap grade was arbitrarily chosen and will be used for this drill program until all assays are completed and geostatistics can be used to establish an appropriate top cap grade. In order to properly disclose grades which may bias composites, any sample which returns >20.0 g/T is reported separately below the interval which contains it. Voids reflecting underground workings were assigned a zero grade.

Analytical techniques and sampling protocols

All samples from the current program have been prepared and assayed using the Screen Fire Assay Method (Screen Metallics Gold, Double Minus) at ALS Chemex. General details of the Screen Fire Assay Method can be found on the ALS Chemex website and the Acadian website; however we note that in contrast to the usual 1000 g sample, a full metallic screen of the entire pulverized sample was performed for the Acadian samples. Additional details on sampling protocols, including QA/QC, are also available on the Acadian website. (Refer to Responsibilities section under the Corporate Tab).

Qualified Person

Richard Horne, M.Sc., P.Geo., Chief Geologist of Acadian, is a Qualified Person as that term is defined in National Instrument 43-101 and has reviewed and approved the technical information contained in this news release.

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, 2011, which is available at www.SEDAR.com. Acadian's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

About the Corporation

Acadian is a Halifax, Nova Scotia, Canada based company with five advanced gold projects, all of which host National Instrument 43-101 compliant resources. The Corporation also owns barite properties on Cape Breton Island, Nova Scotia. Acadian's primary focus is centered on exploration and development of its core gold deposits in Atlantic Canada, namely the Fifteen Mile Stream and Beaver Dam Projects.

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

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